

THE TIMES

Worker directors: Why the TUC has got it wrong, page 23

Gloomy CBI survey tells of 'striking collapse in business optimism'

One of the gloomiest surveys of industrial prospects ever produced, Confederation of British Industries reports that business confidence plummeted in a striking collapse in business optimism. Investment intentions have deteriorated and the value of expected orders is conspicuously

weak. Nine out of 10 firms face rising costs and many companies are worried about the competitiveness of their export prices. Mr Campbell Adamson, the CBI director general, urging an end to political interference in industry, appealed to the Government: "For God's sake, lay off."

Lea for end to interference

Mr Campbell Adamson, the CBI director general, urged the Government to end political interference in industry. He said that the survey showed a clear reference to Mr Brown's proposals for nationalization of the shipbuilding industry. Mr Adamson said that the industry had a sword hanging over its head, and that it was unlikely in the meanwhile to invest and improve. Reducing the CBI's 53rd Industrial Trends Survey, less than 24 hours after a hint from Mr Brown that he was contemplating reflationary measures in the Budget, Mr J. Campbell Adamson, chairman of the economic situation committee, said that the survey depicted a widespread move to pessimism. Nor could he say there had been any noticeable improvement since the survey was conducted last month. The survey, one of the gloomiest ever produced by the organization, says that business confidence has plummeted, and investment intentions have

deteriorated and that the forecast for the value of expected new orders is "conspicuously weak". The document also gives warning that nine out of 10 firms are facing swiftly rising costs and that more companies are worried about their export prices relative to foreign competitors. The survey was produced in the first half of last month and takes no account of industry's reaction to the package of measures introduced in the mini-Budget, but there was little feeling of improved matters. Industrial leaders were making it clear that if the Government did not act to ease company's cash flows the result must be lower investment and higher unemployment. The overriding factor in industry, the CBI says, was a "striking collapse in business optimism". Only 7 per cent of firms were now more optimistic about the general business situation than they had been four months ago; 50 per cent said they were less optimistic. The resulting negative "balance" of 43 per cent, the difference between those replying "more" and those replying "less"—has been matched only twice in the 16 years of the survey. This was in October, 1966, after the massive deflationary package of that summer, and in January this year, reflecting the troubles in the mines and the oil. Industry's main worry, the

Panovs say 'thank you' for British support

Valery and Galina Panov flew into London yesterday to thank their British well-wishers. Last night they spoke of the two years of bullying by Soviet authorities, which Mr Panov said had still left their marks. His dismissal from the Kirv Ballet two years ago meant that he could not practise properly in a profession where a dancer's skill can be precarious and brief. "We are practising for no more than ten hours a day," he said. "Our muscles would get overstrained otherwise." They hoped to be fit to dance in six weeks and their first appearance will be in Israel in November. They will perform a concert of ballet highlights in Tel Aviv with the Tel Aviv Symphony Orchestra. Valery Panov's psychological adjustment has been hard. At one point the authorities put him in a cell with people who had lost limbs. They both once contemplated suicide. Now he has been struggling to regain his technique in the unaccustomed heat and strangeness of Israel.



Galina and Valery Panov in London yesterday. They hope to dance again in six weeks.

The Israel Government, under whose auspices they are on one-week visit to Britain, have helped greatly in giving the Panovs what they need. But there is still a difficulty in getting adequate floor facilities to rehearse. "It is no so easy for me to adjust to the floor," Mrs Panov said. "I am a flower of the North" and the heat is difficult. But I do like the atmosphere there. People are so good and charming that I feel at home." She said a British women's

magazine had paid several thousand pounds to serialize their story in part. Mr Panov did not like to recall the first dazed week or two in Israel last month. The authorities demoted her first to the corps de ballet, then tried to make her leave her husband and finally to make him emigrate without her. Her mother produced statements saying that she would not let her leave and that her husband had assaulted her. They were allowed to leave at the time of the Bolshoi Ballet's visit to Britain, during which there were demonstra-

tions. Mrs Panov had a miscarriage and they both went on hunger strike. As a result of the ordeals they went through, Mrs Panov said yesterday, "we loved each other even more. From the very beginning we decided we were going to stay together and no one or nothing in the world was going to change our minds." It will be three or four years before it is medically advisable for her to have children but she hopes to then. "I love ballet and can't live without it, but I love children too." As far as their professional

future is concerned the Panovs are intent on recovering their skills. Mr Panov says: "I want to be an artistic spy, discovering what is going on in the West." They will meet British actors and others who campaigned on their behalf at a private lunch given by the Israel Ambassador today. Lord Olivier and the Prime Minister will be present. "Our hearts are overwhelmed with gratitude, admiration and respect for the artistic world of Britain and all the public figures here. What they did showed the Russian people what real humanism means," the Panovs said.

Greek people to decide whether monarchy will be restored

The leaders of the November coup denounced the amended constitution as a fake and abolished the President's special powers. The new regime promised to draft a new charter but did nothing. The main question now is how the country's military leaders will take the Government's surprise move as well as the weakening of the powers that the army enjoyed under the previous charter. One of the first practical results of today's change was that the Minister of Defence retrieved his powers to transfer military officers, a function which was assigned to the service councils. The Government's powers over the structuring of the military leadership were also restored. It was, perhaps, significant in this context that the Ministry of Defence announced today the transfer of "redundant" officers from the special interregional centre of the military police, after the elimination of this bureau's special political powers. The centre featured prominently in most torture accounts given by political prisoners in the past seven years. The ministry's announcement

said that Major Anastasio Spasos, director of the centre, had been transferred to an infantry regiment serving on the Bulgarian frontier. Next to Brigadier Demetrios Ioannidis, chief of the military police, Major Spasos was regarded as the most powerful officer in the junta. The Government has also carried out the first changes in the Athens police department by replacing the chief of the notorious Asfalia, the security police section. Other purges are expected. Today's constitutional Act virtually banned coups d'etat. It inserted into the 1952 constitution a provision whereby "no individual or any group of people may usurp in any manner the power to exercise popular sovereignty and its authority." The preamble of the Act promised "the rapid restoration of free democratic life" to ensure that the "Greek people should... assume responsibility for its destinies." The Act empowered the Government to rule by decree until a Parliament is elected, as well as to take retroactive action to redress offences to individual and political liberties since the coup of 1967.

Cyprus villagers flee Turkish shelling

Fighting in the area spread this morning across the range and the Turks are concentrating their fire on the village of Larnaca. Larnaca where the National Guard are dug in. The Turks have overrun two villages, Ayios Ermalos and Sisklipos, both on the southern slopes. As I was in Larnaca three British Army Ferrets under United Nations command rolled into the village in search of the Turkish lines. They had come from Vasillas, a smaller village to the west where the National Guard have taken defensive positions. Another three British Ferrets sat at the old Greek lines on the main coast road about a mile east of Karavas. The exodus from Karavas and Larnaca has been in progress ever since the Turks began shelling in the area less than 12 hours after the ceasefire was to come into effect. Cars, lorries, buses and donkey carts fled along the Myrtou road loaded with mattresses and anything that the refugees could carry. All along the Myrtou road, the western approach route from Nicosia, villages inhabited by Greek Cypriots are now virtually deserted. Across the plain in the heat haze are the fire of the Turkish shelling.

Continued on page 8, col 6

Headstrong 'orses' in cabinet, Mr Wilson says

George Clark, the Prime Minister's last night, said that there were forces at work in politics determined to bring down the government. Mr Wilson was being interviewed on television by Mr Robin Hood, who referred to false accusations against Mr Short on basis of forged bank documents purporting to show that he operated a Swiss bank account. Wilson spoke of "demagogues undermining going and added: "These smear campaigns in public life—one being totally disproved this morning—deserve to be destroyed. The Labour Party should have faith in politics and politicians, and should be utterly diatribe by all parties." Mr Wilson was asked about a speech made by Mr Jenkins, Home Secretary, last Friday in which he emphasized the Labour Party should win over moderate opinion rather than concentrate on extreme policies of nationalism. The Prime Minister said: "I agree with Roy Jenkins. The government in this country can be successful, but it can't be elected on the support of a very narrow range of voters who are acknowledged supporters of the party. That's what I shall try to do together with people of very different opinions, all of them socialists." Mr Wilson said that he had been keeping his very brilliant team together, even though there were some head-on collisions in the team. He added the country has a government with all those of view and yet in the speaking with one voice, evertheless, referring to Mr Jenkins' speech. Mr Wilson said: "I appreciate public debate by a member of the Cabinet about what the Cabinet will be doing by members of the Cabinet."

Poll shows Labour leading by 6 1/2%

Public confidence in the Labour Government appears to have rallied in the past few weeks. The latest survey for The Times by Opinion Research Centre shows Labour leading by 6 1/2 per cent. The survey was conducted in the first half of last month. The 6.5 per cent Labour lead reported in this survey is in marked contrast to the evidence of recent polls, which have suggested a worsening of Labour's position. Most of the interviewing for the survey was completed before last weekend's speech by Mr Jenkins and the recriminations within the Labour party that followed it. It is possible that several key elements in Mr Heath's mini-Budget have contributed to this revival in Labour's fortunes; the 2 per cent reduction in value-added tax, rebates for those severely affected by rate increases, and aid on the mortgage front. The first instalment of Labour's pension increases may also have helped to boost the Government's popularity. It is, of course, possible that this shift of opinion is exaggerated by deficiencies in the sample. All surveys are subject to these hazards. Careful examination of the results does not support that conclusion. The changes in support for the two parties are small enough to lie near the margin of error, but the internal consistency of the results suggests that the changes are real. The volatility of the electorate in the past two years has been widely attested in polls and at by-elections. There is no reason to suppose the survey overstates the extent of this volatility. The survey indicates that the swing-back to Labour is positive rather than anti-Conservative.

Table showing the standings of the Conservative Party and its leader since the beginning of July. It includes columns for April, May, June, July, and Now, with rows for 'Well', 'Badly', and 'Don't know'.

Table showing voting intention for the 1974 Election. It includes columns for April, May, June, July, and Now, with rows for Labour, Conservative, Liberal, Nationalist, Other party, and Labour lead.

Radiographers call off industrial action

After talks yesterday with Mrs Castle, Secretary of State for Social Services, leaders of about 9,000 radiographers agreed to advise their members to call off industrial action. The Society of Radiographers, representing about 6,000 members, said it would wait for the answer to the interim award by Lord Halsbury's committee on September 16. Mr Ernest Higginbottom, vice-president of the society, said normal working should be resumed today. A joint statement issued after the meeting with the society said that Mrs Castle had agreed to ask Lord Halsbury if at this stage of his inquiries he could say what would be the range of the interim increases his committee would recommend in its report in September. The other big union involved in the radiographers' dispute, the Association of Scientific, Technical and Managerial Staffs, with about 3,000 members, agreed after talks with Mrs Castle to postpone for a week its planned action, due to start next Monday.

Gunman frees kidnapped PC after search

A policeman and two other men who were kidnapped at gunpoint at Congleton, Cheshire, yesterday were released unharmed later, near Ruxby, 70 miles away. The kidnapping began when Det Constable John Evans and Police Constable Charles Wright were making inquiries after a break-in at a house in which a revolver and an automatic had been stolen. They approached a man who was about to buy a ticket at Congleton station. He forced PC Wright into his own panda car at pistol point. The other policeman broke away and gave the alarm. Shortly afterwards Mr Evans was reported missing as well as his blue mini-van. An intensive search operation was mounted involving Cheshire police and neighbouring forces, many of whom were armed with pistols and rifles. Two RAF helicopters were called in. Road blocks were set up and members of the public were warned in local radio broadcasts that the gunman might be dangerous and should not be approached. Later PC Wright, Mr Nix and another man were freed by the gunman at Stockton, near Rugby. The police named a man they wanted to see in connexion with the incident as Barry Robinson, aged 33.

The rest of the news

- Ulster talks: SDLP complain of 'rancorous' statement by UDA
Inflation: Tory MP's plan for dealing with 'harsh realities'
Radiation leak: Report criticizes safety at Windscale nuclear plant
Coalition: Minority government 'better for Liberal Party'
Dismissed executive: "Disturbing" implications for local government
Student unrest: University police were harassed, former senior proctor says
Italy: Doctors prepare to resist national health service plan
France: Prison warders told to shoot at escapers
Mr Nixon: President to stay on and await vindication by impeachment process
Spanish Sahara: Tempting treasure in Rio de Oro sands
Art: The year investors turned the market upside down
Diary: How holidaymakers cope with Italy's crisis
Coal: State steel may raise imports to meet shortages
Stock Exchange: Inquiry into dealings in shares of four companies

Advertisement for Harrods featuring a man in a suit and the text 'The Thirties Look - Chester Barrie Style'. It includes a list of items and prices, such as 'Double breasted two-piece suit with bold lapel rolling to two-button fastening...' and 'Overseas selling prices'.

France sued by EEC for subsidy 'violations'

The European Commission has opened legal proceedings against the French Government for its decision to pay special subsidies to its dairy and pig farmers. It is also commencing court action against the Belgian Government for a series of similar payments in the cultural sector. The Commission said today, Mr Pierre Werner, the Commissioner for Agriculture, said that talks in Brussels this week with Mr Christian Bonnet, the French Minister of Agriculture, had failed to persuade the French Government to end the subsidies granted a violation of EEC

free trade rules. The Commission had no alternative but to open a court action. He personally was equally concerned about some of the measures announced by the Belgian Government yesterday to help their ailing farmers. Special national payments announced for sows and additional aid for farmers in the poorer area of Belgium appeared at first glance to infringe the Community's free competition rules. He agreed that the unilateral measures taken by the French and Belgian Governments outside a Community framework could have a domino effect in other parts of the Community. It was self-evident that if one

country agreed to a series of national measures under pressure from its protesting farmers, then angry farmers in other countries would extract similar concessions from their own governments. With most members of the European Commission already on holiday and agricultural ministers of the Nine preparing for their August break, Mr Lardinois ruled out any emergency agricultural meeting before September. A badly organized meeting in the near future would be worse than no meeting at all, he felt. Nevertheless, a group of Commission experts would be working throughout August to try to find new solutions to the

present agricultural problems confronting the Community. The Commission itself might be called into session earlier in September than originally planned, and he was inviting senior farm experts of the Nine to meet him in Brussels during the first week of September to discuss further courses of action. The main problem facing livestock farmers was the recent rapid increase in costs, Mr Lardinois said. The situation was particularly difficult for those countries with currency problems (like Britain) and with a large number of meat producers (like Belgium). M Chirac meets Danish critic of subsidies, page 5

HOME NEWS

SDLP taken aback by 'rancorous' statement from UDA after their first secret discussion in Belfast

From Stewart Tendler Belfast: Confusion and some anger seemed to be the fruits of the first meeting ever held between the Social Democratic Labour Party, the mainly Roman Catholic political party, and the Ulster Defence Association, the Protestant paramilitary organization, which took place at a secret Belfast venue yesterday.

last week after the UDA had invited discussions with Roman Catholic groups. Most other Protestant groups have expressed antipathy to the talks. After the meeting the UDA statement said: "The UDA members were asked, as a pre-condition of future meetings, if they would drop aspirations for an all-Ireland situation and accept that union with Great Britain was not negotiable."

think they would come to one meeting and negotiate. "The SDLP said we would have further meetings. We would discuss what had taken place, and I cannot explain the UDA statement." He speculated that the statement had been issued after a meeting of UDA leaders to consider what had taken place, and certain elements in that meeting may have issued the statement.

Mr Milne says he is 'dirty trick' victim

Mr Edward Milne, Independent Labour MP for British Northumberland, said last night at a public meeting in his constituency that, like Mr Edward Short, leader of the House of Commons, he was the victim of a "dirty tricks department".



Before the 50-mile traffic jam: Gracious motoring, with parasol and champagne, demonstrated by Miss Carol da Sousa and this 1900 Renault, at the Great Motoring Extravaganza at Olympia, London, yesterday. The exhibition is staged by the Castrol Oil Company.

Tory MP's plan for controlling inflation

By Our Political Correspondent: The "harsh realities" that will have to be faced if the Conservative Party comes back into power were described frankly yesterday by Mr David Howell, MP for Guildford, who is the Opposition frontbench spokesman on economic affairs. In a letter to his Conservative supporters in the Bramley area, Mr Howell posed the questions: "How do we prevent them? What is the right way forward to forestall the national collapse which they would certainly bring about?"

Wanted Glasgow priest is living in a Limerick monastery

From Robert Fisk Limerick: Fraternities confirmed yesterday that Father Burns has been living at the monastery but refused to say more. "We do not want to talk to correspondents about this," he said.

The refusal of the Irish courts to send Father Burns back to Scotland after he disappeared from his chapel house in Glasgow before the police raised it on March 22 last year, caused much anger among Unionists in Northern Ireland.

According to local people, Father Burns regularly says Mass at the monastery church and helps to run a social club, the Concord, for young people in Limerick.

Changes may yet be made to Labour manifesto

By John Groser Political Staff: Changes in the Labour Party manifesto have not been ruled out for the meeting at Transport House today which will attempt to prune the draft document from its present 16,000 words to 5,000.

Ministers yesterday did not exclude the possibility of quite significant alterations being made before the manifesto goes into its final print. There could, for example, be some "charges of emphasis", as one minister put it, although he would not comment on the suggestion that Mr Benn's nationalization proposals would be "dressed up".

Glasgow woos civil servants in television link

From Ronald Faux Glasgow: Sir William Gray, Lord Provost of Glasgow and indefatigable wooer of government departments in the city, spent more than an hour on closed circuit television yesterday trying to allay the fears of civil servants in London who are to be dispersed northwards.

Newspaper price too low, Reed chief says

By a Staff Reporter: The Daily Mirror ought cost more, Sir Don Ryder, chairman of Reed International, paper group of which the national Publishing Corporation is part, said yesterday.

Report criticizes safety at radiation-leak plant

Ventilation equipment, instrumentation and emergency procedures at the nuclear fuels plant at Windscale, Cumbria, where 35 men were slightly contaminated by a radiation leak last September, should be improved, according to a report published yesterday.

A reaction built up and gas escaped into the working area. The ventilation system was unable to cope. The report also states that the monitoring instruments, which should have warned the staff, were inadequate, and there was no specific evacuation procedure for the emergency.

England fourth in chess championship

From Harry Golombek Chess Correspondent Thornaby, Cleveland: With the Soviet Union a certain first in the World Students' Team Chess Championship, the second and third positions depended on the result of the match between Hungary and England in the last round, and in particular on the adjourned game between Vadaz and Mestel.

Commons committee calls for rise of 8p a gallon in producer-price of milk

By Our Agricultural Correspondent: A rise of 8p a gallon in the producer-price of milk is recommended in a Commons committee report published yesterday.

achieving it must be an improvement in net returns. Evidence from such bodies as the National Farmers' Union and the milk marketing boards, it says, suggests that at least another 4p a gallon is needed to offset recent cost increases and the fall in the price of bull calves, estimated by one farmer at 2.25p.

Weather forecast and recordings

Weather forecast and recordings section containing maps of the British Isles, a table of weather conditions for various regions, and a table of weather recordings for different locations.

Concorde to show paces in Middle East

By Arthur Reed A Correspondent: The second production-standard Concorde is to fly to Teheran on Wednesday to give demonstrations in an attempt to convince Iran that it should take up its intentions to buy the supersonic airliner.

Poles' plan for a memorial to Katyn massacre victims meets opposition from the parishioners of St Luke's

By Philip Howard: An ecclesiastical court, sitting on a superficially parochial matter, yesterday resonated with memories of one of the darkest acts of genocide in this black century.

Genocide echo in a consistory court

up the monument, and it was sought in 1972. The church council has now decided to oppose it. Lord Barnby, chairman of the Anglo-Polish Society, who attended the court, said afterwards: "I should have thought that the parish would welcome the opportunity to show compassion and charity to these Poles."

Matron who ill treated boys sentenced

Mrs Nellie Edith Clarke, aged 53, the former matron of a home for mentally subnormal boys, received a 12-month prison sentence, suspended for two years, after being found guilty of neglecting and ill-treating children in her care.

Freezer victim's husband's return

Two detectives investigating the death of a Middlesex woman whose body was found in a deep freezer at her home 14 months ago are flying to Spain today to accompany her husband back to Britain.

Handwritten Arabic text at the bottom of the page, possibly a signature or note.

HOME NEWS

Minority government better than coalition for the Liberal Party

By George Clark
Political Correspondent

If there is a deadlock again after the next election, the Liberal Party would do better to support a minority government of its choice rather than enter into a coalition with one of the other parties, the Liberal monthly, *New Outlook*, says in the latest issue, published yesterday.

Edited by Lord Beaumont of Whitley and Hilary Muggidge, the journal has much influence among Liberals; its editorial consultants include several of Mr Thorpe's close advisers.

The leading article says that no government of national character is possible—and the Labour Party's present refusal to consider one should not be considered final—then the Liberal Party would prosper better supporting a minority government. Under these circumstances, our influence could be very considerable, and there would be a reasonable chance of getting perhaps one or two Liberal measures through Parliament, the article says.

"At the very least we could ensure that when the Government took over Liberal policies, they have so often done in the past, these would not be blunted in effect by misimplementation."

That situation, the article says, has to be contrasted with the position of the Liberals in coalition with one party. "We could be given a few unimportant ministries and our voice would be muted by the doctrine of collective responsibility of ministers. We would be identified with the major party involved, and the other half of our support would drift away."

"The Liberal Party should wholeheartedly welcome the minority government situation, as giving us real influence and leverage for the first time in over 40 years. By playing our cards right, we can constructively influence policy and even get Liberal measures into law, without sacrificing our principles or losing our identity."

In short, if the electorate decide to grant Labour or Tories absolute power, rather than conditional, rather than absolute power, that makes us the trustees of the nation—a position we should be proud and honoured to accept."

The leader emphasizes that in expressing these views *New Outlook* does not want to suggest that the Liberal Party should close any of its options before the general election.

Another article criticizes the conventional wisdom of both Labour and Conservative leadership, that it is either necessary or desirable for the government of the day to have a very close relationship with leaders of industry, both unions and management. The present relationship of the Labour government and the unions is described as being one of "give and take—the Government gives and the trade unions take."

Now, the journal points out, at a time when the unions want to return to free collective bargaining, the Liberal Party has not shirked its responsibility and still argues that present economic circumstances make a "give and take" and incomes policy essential.

Councils told to adopt national rule of conduct

By Christopher Warnan
Local Government Correspondent

The Government has given support to certain recommendations of the Redcliffe-Maud committee on local government conduct, including the adoption of a national code of conduct.

The code, which the committee produced in draft form, lays down guidelines to local authorities on the disclosure of pecuniary interests, the use of confidential information, gifts and hospitality, and the public duty and private interest.

A joint circular to local authorities in England and Wales from the Department of the Environment and the Welsh Office points out that consultations are in progress with the local authority associations about the establishment of such a code, and about proposals that would need legislation or demand action by bodies other than local authorities.

Among the main recommendations that would need legislation are the proposals to establish a statutory register of councillors' pecuniary interests and to strengthen sanctions against those breaking the law.

Recommendations put to the local authorities in the circular for urgent consideration "by your council, its members and employees," include the provision of clear arrangements for reviews of internal procedures, for investigating complaints, for pursuing "vigorous" policies of public communication, and for restricting outside work by council employees.



Mrs. Castle, Secretary of State for Social Services, with Mr John W. Evans, president of the Society of Radiographers, in London yesterday when she had talks with the society's council.

Dismissal of chief executive 'disturbing'

By Our Local Government Correspondent

Mr Stephen Ross, Liberal spokesman on local government, yesterday asked Mr Crosland, Secretary of State for the Environment, to look into the "disturbing" implications of the dismissal of Mr Maurice Gaffney, Chief Executive of Somerset County Council.

He said he had written to Mr Crosland, and added: "Chief executives no longer have the protection they had before reorganization. It appears that one of the reasons for Mr Gaffney's dismissal was because he tried to put corporate management into practice too quickly for the council."

Mr Ross, MP for the Isle of Wight, said it was clearly not right that a chief executive could just be got rid of for trying to introduce the system of management accepted for reorganized authorities by the Government.

"I think there must be protection for chief officers, and the right of appeal," he added. "Certainly it is of great concern, if other councils are going to take umbrage at the implementation of the new structure."

In brief

Family-planning service curbed
No new patients are to be accepted for a free family-planning service at Dudley, West Midlands, which has proved too popular.

Dr George Reynolds, the medical officer, said in a report, that £9,000 had been spent on the scheme between April and June; only £15,000 had been budgeted for the whole year.

Parties choose
The Liberal Party has adopted Mr Glyn Jones, aged 41, as prospective parliamentary candidate for Newark, a Labour seat, and Mr Philip Rule, aged 38, as prospective candidate for Lichfield and Tamworth, held by the Conservatives.

Mr Robert Moreland, aged 32, has been adopted as prospective Conservative candidate for Pontypool, held by Labour.

Painting to be restored
The Adoration of the Magi. Rubens's painting, which was scratched with the letters ISA while hanging in King's College Chapel, Cambridge, will be fully restored by the end of the summer, the Rev Michael Till, Dean of King's College, said yesterday.

Extradition case date
The full hearing of the extradition case brought by the Hongkong Government against Peter Godber, a former police chief superintendent in the colony, charged with corruption, has been set for October 7, 8, 10 and 11 at Bow Street Magistrates' Court, London.

Redundancy basis up
The maximum amount of a week's pay used for the calculation of redundancy payments is to be increased from £40 to £80 from August 28, the first time the figure has gone up since 1965, when the Redundancy Payments Act was introduced.

Mother stole sugar
Mrs Ann Kileariff, aged 39, of Belton Road, Cricklewood, London, a mother of four children, stole 10 spoon-sized packets of sugar valued at 1p each from the hotel where she worked because of the sugar shortage. She was fined £25 at Marylebone Magistrates Court yesterday.

Jersey reprieve
The death sentence passed in Jersey in May on Kenneth Sharp English, aged 47, of South Shields, co Durham, for the murder of Mrs Eva May Cullen, aged 60, has been commuted to life imprisonment.

Mr Thorpe hears Labour death knell in Benn plan

Plans for the nationalization of shipbuilding, announced by Mr Wedgwood Benn, Secretary of State for Industry, on Wednesday, have "sounded the death knell for Labour at the next general election", Mr Thorpe, the Liberal leader, said last night.

Speaking at Gillingham, Kent, he said of Mr Benn: "It was too much to expect that Mr Wilson could keep him from blurring out Labour's nationalization plans before October."

"We now know exactly why Labour wants a majority at the election and why Mr Wilson will refuse to govern without one. The huge losses sustained under other nationalized concerns such as the Post Office and the electricity supply should make us sceptical, if not fearful, of the mass nationalization plans which Labour propose."

"There is absolutely no evidence to indicate that nationalization of the shipbuilding and marine engineering industries will do anything to solve chronic problems of inflation which this country faces."

"The nationalized industries have become the whipping boys of successive governments' economic policies. Undercapitalized, underpriced, overworked and overcontrolled, they are fast becoming crumbling pillars of our economy."

"If Mr Benn is hell-bent on becoming the Samsam to tear down the whole edifice of the Labour Party, we as Liberals will campaign to ensure that the country does not suffer the same fate."

Family allowance sought for all children

A campaign has been launched for family allowances to be paid for all children. It is called the Family Allowance Movement.

In a letter to Mrs Castle, Secretary of State for Social Services, the movement demanded family allowance for the first child, and challenged the contention that the allowance could not be paid before 1976.

It said that the retail price index took no account of family size.

Sir Brandon Rhys-Williams, Conservative MP for Kensington and Chelsea, who is chairman of the movement, said it was set up after a meeting between Mrs Castle and family organizations last month.

Tomatoes, cauliflowers and carrots expected to cost less this weekend

The first fresh sweet corn is arriving from Spain and from a limited sampling its quality seems higher than last year. The cobs are packed in pairs, which sell for about 22p. When the best home-grown cobs reach the shops in a few weeks they are unlikely to cost much less than 3p each.

Spanish melons have become cheaper in the past week and start at 18p each for a small specimen to 30p. A fruit with enough flesh for four good portions should not cost more than 22p to 26p.

Small South African avocados are in season and are cheaper than those from East Africa and Israel. Kenyan avocados are the best but they cost as much as 28p each. The South African are about 18p.

The Department of Prices and Consumer Protection predicted yesterday that home-grown tomatoes, cauliflowers, carrots and plums would be cheaper at the weekend. The biggest cuts will be on tomatoes, which are falling from between 16p and 20p a pound to 12p in markets, 14p in some supermarkets and grocers, and 15p to 18p elsewhere.

Although supplies of salmon and haddock have been cut, many varieties of fresh fish are becoming cheaper.

Meat and poultry prices will be largely unchanged, but there may be some increases on seasonal fruit, particularly in the South, where the season ends first. If you want fresh strawberries or raspberries, it would be wise to buy them this weekend unless you live north of the Wash. Strawberries cost 30p to 50p a pound, and raspberries 44p to 50p.

Food prices

Hugh Clayton

Cardiff traffic wardens strike over pay

From Trevor Fishlock
Cardiff

The 28 traffic wardens employed in Cardiff went on strike yesterday, the biggest day of the week, over dissatisfaction about pay negotiations.

The wardens arrived as usual at their offices, in two of the city's police stations, but instead of going out to direct traffic and stick tickets on offending vehicles they remained in their offices all day, talking and reading. They judged from the grumbles of police colleagues that their action was proving effective.

The wardens, members of the National Union of Public Employees, say there is lack of progress in pay and overtime negotiations with their employers, the South Wales Police Authority. They want an increase on their basic £22 a week and all Saturday work to be regarded as overtime.

Mr James Milton, their shop steward, said: "After months of getting nowhere our patience has simply run out. Morale among wardens in the area is low. We chose Thursday for our strike because it is the day when, traditionally, the people stream in from the valleys to do their shopping, and the roads are very busy."

"We do not like inconveniencing people and loading more work on to our colleagues in the police, but they understand our situation."

Isn't it time you were seen in one?

How long have you been telling yourself, if not every one else, that the Jaguar is your sort of car? And how much longer will it be before you do something about it? Consider your reasons for holding back.

Satisfaction with your present car? This feeling might well disappear after a test drive in an XJ6 or XJ12. The cost? Most unlikely, we should think; the Jaguar's outstanding value for money is legendary and in its class, probably unique. Or do you perhaps feel some how that the reality of the Jaguar can never match the impressions you have cherished over the years? Rest assured. There is still nothing like a Jaguar. The combination of superb finish and excellent engineering will live up to your highest expectations and in all probability, comfortably exceed them. You know you can see yourself in a Jaguar. Isn't it time to stop reflecting?

Jaguar

HOME NEWS

Select committee against merging of procedures to deal with sexual and racial discrimination

By Peter Evans
Home Affairs Correspondent

Methods of curbing sexual and racial discrimination should be kept separate, the Select Committee on Race Relations and Immigration said in a report yesterday.

"We do not share the Home Secretary's aim to harmonize, and possibly to amalgamate, the powers and procedures for dealing with sex and race discrimination", it stated.

The reasons the select committee gives are partly that race presents special problems and that the roles of neither the Race Relations Board nor the Community Relations Commission have yet developed adequately.

The report criticises the TUC and the CBI for lack of leadership in race relations. The report, which is on employment, said a degree of sensitivity is required in the treatment of immigrants, which sharply distinguishes it from the issue of equal opportunity for women.

Mr Jenkins, the Home Secretary, has proposed setting up an equal opportunities commission to deal with sex discrimination. The powers against discrimination by sex would be stronger than those at present against racial discrimination.

The commission is to have power to require the production of information.

"We have recommended that this power should be given to the Race Relations Board in order to speed up its conciliation process", the select committee said.

The commission is to be empowered to issue non-enforceable notices through the civil courts, but the select committee thinks similar powers should not be granted to the Race Relations Board at present.

The commission would also be able to conduct general inquiries and research, to advise government, and to take action to educate and persuade public opinion.

"This gives it the combined functions of the Race Relations Board and the Community Relations Commission", the select committee said. "Such a combination in the race relations field might fill the vacuum caused by the inadequacy of the Community Relations Commission and the previous failure of the Race Relations Board to carry out more advisory work."

Complaints about sex discrimination in employment would be dealt with by industrial tribunals, rather than through a conciliating agency backed up by the civil courts as in race relations.

"We believe that the new procedure proposed for sex would be less suitable for dealing with racial discrimination

because of the need to attempt expert conciliation initially and the importance of race's special problems", the committee added.

After publication of the report there was a difference of opinion over whether the Race Relations Board should have further powers of investigation.

Mr William Deedes, MP, the committee's chairman, who said that the report was an interim one, told a press conference that it inferred that voluntary methods should first be tried with more energy. The board needed more backing and resources from the Government to do that.

But Mr Guy Barnett, MP, a member of the committee, said he believed that the board should have the powers it wants.

Sir Geoffrey Wilson, chairman of the board, said afterwards: "Even if we were to have the increased resources recommended by the committee we cannot do the job effectively without the backing of stronger legislation."

"I find it quite impossible to understand how anybody can think that the powers needed to promote racial equality should be weaker than those needed to promote sex equality."

Policeman failed to report assault

A police sergeant who did not report to his superiors a sexual assault on a girl aged eight, because of his position as a bishop in the Mormon Church, said yesterday that he had been made to leave the force after a disciplinary hearing.

The man who committed the assault, also a Mormon, killed the girl seven months later by hitting her with a brick.

Mr David Deacon, of South Shields, co Durham, said he had been found guilty of neglecting his duty as a policeman. "I was told that I had to resign from the force or be dismissed."

Mr Deacon said that Mr Clarence Cookley, Chief Constable of Northumbria, found him guilty at a private disciplinary hearing at police headquarters in Morpeth on Wednesday.

Mr Deacon explained why he had kept silent about the first assault by Paul Henry O'Leary on Julia Brown. "Mrs Brown, Julia's mother, approached me because I was a bishop in the Mormon Church and O'Leary was a church councillor. He told me about an incident on South Shields beach last summer."

"I approached Julia's mother, but she was absolutely adamant that she did not want the incident reported."

"I was accused of breaching a police standing regulation, but I consider I used my discretion and was not told about the incident as a policeman, but as a friend and a spiritual leader. It cannot be said that if I had reported the matter he would never have been able to kill Julia seven months later."

Mr Deacon is to appeal to the Home Secretary over the outcome of the hearing.



Falcon, a baby giraffe, getting help from its mother, Rosa, a few minutes after being born at Longleat.

University police harassed by night telephone calls, former proctor says

From Our Correspondent

Oxford
During student unrest at Oxford earlier this year, harassing telephone calls were made at night to members of the university police, it was said yesterday, when the wife of one of them answered, she was asked whether she knew she would be a widow within a week.

The Oxford University Gazette yesterday published an undelivered section of the speech made by Mr James Campbell, fellow of Worcester College, on March 20, when he handed over office as senior proctor. The section was left out at the time because the university disciplinary court was hearing charges against 18 students who occupied the Indian Institute on February 13.

Mr Campbell said: "It is folly to believe that junior member agitations will not recur; but when the next wave of troubles comes, as come it will, this year's experience makes it absolutely certain that two things should be borne in mind."

"First, that the agitation may be initiated and orchestrated by groups whose aim is disruption. Second, that never, no matter what the temptation may be to buy peace and hence for the best, never under any circumstances should the university make any concessions which will in the slightest impair its power to defend itself. We found its present powers barely sufficient."

Mr Campbell said the troubles arising from occupation of the Examination Schools in November and the Indian Institute in February were to a large extent the responsibility of small groups whose aim was disruption for its own sake. Those most concerned were the International Marxist Group and the International Socialist.

He continued: "Both are Trotskyist; both are national organizations; neither contains more than 25 active junior members. Although these groups have doctrinal differences and are interminably given to mutual recrimination, they, or their members, tend to act together and in association with other junior members of extreme views."

"Their principal organ is the Oxford Strumpet, a lithographed magazine published weekly in term. It is apparently controlled by the IMC but contains contributions from others."

The assaults on the university were in support of demands for a central students' union. That issue was facetious. If Oxford had already had a central students' union then some other issue would have been brought up, as other issues were brought up in other universities, notably Essex.

Mr Campbell commented that the hearings of the disciplinary court had been needlessly, extensively and deliberately protracted. Some of the 18 students found guilty and sent down from Oxford for a year asked the university to help with their legal expenses. The university refused.

There was, he said, a small, but very important minority who were determined on disrupting and whose excesses were frequently not the result of the occasional aberrant individual behaving badly or of hot-headedness but were deliberate and spiteful.

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Acute fright led to death of man bitten by a dog

Mr Raymond Foxall died of fright after being bitten by a dog, an inquest was told yesterday. His body was found slumped over a passageway fence near his home at Bellefield Road, Winsor Green, Birmingham. There was a dog bite on his leg.

Witnesses said that Mr Foxall, aged 47, a storeman, had been to a party the previous night. Tests showed that he had drunk the equivalent of eight pints of beer.

Dr E. L. Jones, consultant pathologist, said Mr Foxall died from cardiac arrest after suffering acute fright, due to a dog bite.

Sergeant John Iles said there had been at least nine cases of dog bites in the area since the beginning of June, three involving children. In five cases dog owners had been warned, two had been reported for summonses and two could not be traced.

Mr John Billington, the coroner, recording a verdict of accidental death, said Mr Foxall was in a rather precarious state of health.

UK food projects recommended for EEC grants

By Our Agricultural Correspondent

A total of 110 projects in farming and food processing have been recommended by United Kingdom departments for grants from the EEC under its 1974 programme. The full capital expenditure involved is £99m and grants may be up to a quarter.

The present applications include eight concerned with land drainage, six with agricultural cooperation, 13 with animal feed manufacture, 34 with food processing and 47 with fishing, fish production and processing.

Annan on Essex

A summary of the Annan report on Essex University is published today in *The Times Higher Education Supplement*. There are also articles on university pensions, examinations, and South Africa, and a review by Bernard Crick of the new Tom Stoppard play *Travesties*.

North-east councillors 'in currency smuggling plot'

From Our Correspondent

Southampton
A group of town councillors and prominent businessmen from the North-east were involved in a plot to smuggle large amounts of British currency into Spain to finance a "working men's type club" on the Costa Brava, Southampton magistrates were told yesterday.

The group duped an army veteran into smuggling the money out of the United Kingdom, it was alleged.

Edward Frederick Rush, aged 49, of Oakfield, Newton Aycliffe, co Durham, pleaded guilty to two charges of being concerned in the illegal export of cash totalling £3,850. He was fined £400 and ordered to pay legal costs of £30.

The chairman told Mr Rush that he had committed serious offences but the bench felt he had been let down by his colleagues in the venture.

Mr Peter Connelly, for the Board of Customs and Excise, said that on August 8 last year Mr Rush gave an interview to two reporters of the *Northern Echo*, Darlington, concerning the "rise and fall" of a night club venture in Spain.

During the interview Mr Rush was asked about prominent Darlington businessmen and town councillors involved in the investment in the club. He replied "I am cutting my throat, so be careful how you use this information". He then admitted taking money out of the United Kingdom without clearance from the Bank of England.

Mr Connelly said Mr Rush took the money out of the United Kingdom via Southampton to Bilbao. The first amount of £1,375 left Southampton in February, 1973.

Mr Raymond Lightfoot, for the defence, said his client was a man of previous unblemished character with an excellent army record. He was duped by the business syndicate into smuggling the currency abroad.

The election that should never have been held

From Our Correspondent

Bridgwater
Sedgemoor, District Council, Somerset, posted notices of an election to fill a vacancy on North Petherton Town Council in good time and 653 electors turned out to vote.

That was last Thursday. Yesterday Mr Paul Strivadoros, a barrister and district secretary of Sedgemoor said the election should never have been held.

"There has apparently been a mistake", he said. "The town council should have coopted someone to fill the vacancy because legislation permitting the next elections does not come into force until next year."

If our past surprises you, our future will amaze you.



On 30 July, 1874, Parliament passed the Building Societies Act. It gave the building societies of this country a corporate existence.

And it gave this country nothing less than a social revolution. One hundred years ago, home ownership was reserved for the very privileged few. By the middle of the twentieth century, about a third of all dwellings in the United Kingdom were owner occupied.

Today, the figure is well over 50%. More than 9 million



homes owned by their occupiers. And more than 85% of the homes being bought on mortgage today are financed through a building society—half of them by first time purchasers.

With the help of the building societies, it's been a steady climb to more and more people owning their own homes. Without the help of the building societies, it would have been impossible. And what of the future? More of the same. To continue the climb towards what the majority of people in this country want—more home ownership. To continue to act as the best possible

go-between for those who want to save money and those who want to borrow it.

To continue to give savers and investors a wide-range of savings plans, offering safety, security, liquidity and the best possible interest rates.



To continue to give home buyers the service, advice and guidance no other group or institution can match.



To continue to help more people buy more homes. And to continue to build a better Britain.

The Building Societies Association. Building a better Britain.
The Building Societies Association 14 Park Street London W1Y 4AL

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WEST EUROPE

Feelings high as Italy's doctors prepare to resist Bill to introduce national health service

From Peter Nichols Rome, Aug 1 The Government today presented to Parliament its Bill for setting up a National Health Service, as a violent quarrel between Government and official representatives of the medical profession reached the floor of the House.

A fortune lies in middle of the lake

From Alan McGregor Geneva, Aug 1 A Swedish businessman with a quick eye for legal lacunae is profitably exploiting a stretch of "international" water in the middle of Lake Constance.

French warders told to shoot at escapers

From Charles Hargrove Paris, Aug 1 M Michel Poniatowski, Minister of the Interior, has instructed prefects throughout the country to be utterly firm in repressing unrest in French prisons. Warders are to shoot at any prisoners attempting to escape, he has said.



Herr Helmut Schmidt, the West German Chancellor, yesterday began his summer holiday at his country home at Brahmsch, northern Germany, by tacking the long grass in his garden.

How Arabs will use their surplus oil funds

From Our Own Correspondent Paris, August 1 After the decision on long-term cooperation by the European Community and the Arab countries yesterday, experts of both parties set to work this morning at the Quai d'Orsay to clear the ground for more specific talks in November.

M Chirac meets Danish critic of subsidies

From Our Correspondent Copenhagen, August 1 M Jacques Chirac, the French Prime Minister, was taken to task over French subsidies to cattle breeders during his talks with members of the Danish Government here today.

Switzerland to vote again on expelling foreigners

From Our Correspondent Geneva, August 1 The Swiss are once again to vote on the issue of reducing drastically the number of foreigners in the country—now about 16.7 per cent of the population of 6,435,000.

Pide agent on murder charge over sculptor

Lisbon, Aug 1—An agent of Portugal's disbanded secret police has been charged with the murder of a prominent Portuguese sculptor and communist militant in 1961.

Blaze kills 13 trapped inside Spanish jail

From Our Correspondent Madrid, Aug 1 A short circuit is reported to have caused a workshop fire in which 12 prisoners and a carpenter instructor died in a prison near Madrid yesterday.

Montedison 'political spy link'

From Our Own Correspondent Rome, August 1 The flow of allegations of scandalous activities by the secret services gathered strength today with accusations that military counter-intelligence was regularly reporting on Italian politicians and other public figures to Signor Eugenio Cefis, chairman of Montedison.

The new-look loaf

What has changed, then? How has the schoolboys' "filler" suddenly become a vital ingredient in the nation's dietary needs? The answer is, nothing has changed: bread has played an important part in keeping Britain healthy for centuries, and at no time was this more evident than during the Second World War.

"Bread is a good food and, in my opinion, we should be a healthier people if present trends were reversed and we began to eat more bread and less of other foods"

Who said that? An impoverished baker? An overweight jam-butter enthusiast? Neither. In fact, it was said recently at a nutrition conference in London by the eminent nutritionist, Dr. R. Passmore, Reader in Physiology, Edinburgh University, eminent medical author of the standard work, Human Nutrition and Dietetics.

How the Government uses its loaf Today's white loaf has been recognised by successive Governments as being vital to a nation's health. Since 1947, an independent Food Standards Committee, set up by the Government, and comprising eminent medical and scientific authorities, has regularly reviewed all the factors governing the composition of bread and flour, and sets strict standards.

Table with 7 columns: Food Item, Protein (gms), Calories, Calcium (mg), Iron (mg), Niacin (mg), Vitamin B1 (mg). Rows include 28 oz. white bread, 4-1 oz. stewing beef, 3-4 oz. roasting beef, 6-5 oz. cheddar cheese, 3-3 pt. milk, 10-0 oz. butter, 5-2 standard eggs, 4-4 oz. fresh haddock, 4-7 oz. cod, 5-1 oz. streaky bacon, 5 lb. 8 oz. potatoes, 1 pint draught beer.

What do you pay for what you get? In large population areas, the standard 28 oz. wrapped, sliced white loaf can normally be bought for 14½p or less.

Bread: still the best food value in Britain

OVERSEAS

Hundreds die as floods devastate homes and crops in Bangladesh

Dacca, Aug. 1.—The Bangladesh Army today launched a rescue operation to save many thousands of people marooned in the north-eastern area by floods which are thought to have already claimed 300 lives. Officials said over a million people were trapped in the Netrokona district, where monsoon flood waters have entered almost every home. Many cattle and thatched huts have been swept away, and people are perched on trees and rooftops. Mr Anthony Golds, the British High Commissioner, Mr David Wilson, coordinator of United States aid in Bangladesh, M Pierre Millet, the French Ambassador, and Mr Samar Sen, the Indian High Commissioner, were among 30 diplomats and officials who flew over the area by helicopter yesterday to assess the situation after 46 days of flooding. Government relief teams today began airlifting food to the affected areas. Flood waters have also entered Dacca. Rail and road communications have been disrupted. Mr Abdur Rab Sarniabat, the Bangladesh Flood Control Minister, told a press conference last night that 14,000 square miles have been flooded. Over four million acres of standing crops have been destroyed. A Government spokesman to-

day put the cost of damage at £130m. Southern Bangladesh is also badly affected. One report said the town of Habiganj was under several feet of water and 200 prisoners in the town jail and 100 hospital patients had been evacuated to safer areas. Meanwhile, the flood situation has worsened in Comilla, Sylhet, Mymensingh, Bogra, Kushtia, Rajshahi, Tangail and Noakhali. The situation was also deteriorating in Dacca where most of the low-lying areas and part of the main city were under water. Delhi: Severe flooding in Bangladesh and India's north-eastern state of Assam has claimed more than 350 lives and covered thousands of square miles of farmland like an ocean, Government officials and news reports said here today. The Press Trust of India reported that 100 persons died in Assam, adjacent to Bangladesh, in floods caused by monsoon rains which forced the Brahmaputra river and its tributaries over their banks. Four other Indian states—Kerala, West Bengal, Bihar and Uttar Pradesh—have also been badly affected. Colombo: Floods and landslides which hit tea estates in central Ceylon at the weekend have killed 55 people, the Social Services Department announced yesterday.—Reuter, UPI.

Peking's Army chief attacked in posters

Peking, Aug. 1.—Isolated wall posters attacking the commander of the Peking military region, a veteran general called Chen Hsi-lien, have appeared in the north-east city of Shenyang, reliable sources said today. Shenyang was General Chen's base for many years before he was transferred to the Peking command in a big military reshuffle at the new year. General Chen has made frequent public appearances in the capital since then, and last night he attended an Army Day reception in the Great Hall of the People. The content of the posters attacking General Chen is not known but they are at present too few in number to be an important challenge to his position, observers said. General Chen's successor in Shenyang, Li Teh-sheng, who is sixth in the Chinese hierarchy and senior to him, has been much more fiercely criticized in provincial wall posters. Li's last public appearance was on May Day. Last month it was known that he still held his important post of head of the general political department of the Army. The New China news agency announced today that two senior Chinese military leaders who disappeared during the Cultural Revolution when Marshal Lin Biao was at the height of his power have been rehabilitated. They are Yang Cheng-wu, former Acting Chief of General Staff, and Yu Li-chin, a former Air Force political commissar, both of whom lost their posts in March 1958, under the attacks of the Red Guard. Their rehabilitation seemed to be a direct result of the campaign against Lin Piao and Confucius which has been spreading throughout China.—Reuter and Agence France Presse.



Mr Murali Aditya, aged 31, who has a cosmetics shop in Calcutta, has broken the world record for nail growing by three inches. The total length on his left hand is 55 1/2 inches. They took 12 years to grow and are decorated with coloured polishes.

Exiled Thai leaders' £10m assets to be confiscated

From Our Correspondent Bangkok, Aug 1

A Government crisis was averted today after acceptance by Mr Sanya Dharmasakti, the Prime Minister, of a compromise which will enable him to confiscate the assets of the three exiled military leaders and their wives. But the former leaders will be allowed 60 days to claim any assets legitimately acquired. Last October the Prime Minister froze the assets of the trio, Field Marshal Thanom Kittikachorn, a former Prime Minister, his son, Colonel Narong Kittikachorn, and Field Marshal Prapas Charusatien, the Deputy Prime Minister. An 11-man committee was then appointed to investigate the extent of the assets which were later officially valued at more than £10m. Before the Government could decide what to do with them, the National Assembly passed a Bill on July 18 which instructed the Prime Minister to confiscate them, by using his unconditional powers under Article 17 of the 1972 interim constitution.

alone. Another complication was that the Bill called for the confiscation of all the assets. The Cabinet thought that could lead to a protracted legal battle by the former leaders to regain any property they might have inherited or otherwise legitimately acquired. The compromise was approved today by the National Assembly at a three-hour closed session. The Speaker said later: "The crisis is over. The Prime Minister has agreed to confiscate all the assets and if the former leaders think any goods were acquired legally, they can contest it." After being exiled from Thailand last October, Field Marshal Thanom went to live in Boston and Field Marshal Prapas went to Taipei, Taiwan. When last heard of, Colonel Narong was in Portugal. Although the three will not be allowed to return to contest the confiscations, Government sources say members of their families can represent them in any court actions. According to a Government spokesman, the Prime Minister will address the National Assembly tomorrow on his action in withdrawing the Bill. Until the compromise was reached, there was much uncertainty about the future of the Government. The Prime Minister was reported to have written to his Cabinet last weekend, warning them to be ready to resign if the crisis was not resolved.

Ethiopia forces hold ex-Premier and generals

Addis Ababa, Aug 1.—The Ethiopian armed forces announced today they have taken Mr Endalkachew Makonnen, the former Prime Minister, and nine other officials to an army camp. The ex-Premier was understood to have been under house arrest since he was removed from office by the forces on July 22. He has apparently been taken to a different camp to the Army's 4th Division headquarters here, where some 85 other former ministers and government officials are being held pending investigations into charges of corruption and misuse of office while in power. Among the nine arrested today were Mr Abebe Retta, a Crown Councillor and one-time son-in-law of Emperor Haile Selassie, Major-General Aberra Wolde Marjani, former Chief of the Air Force, and Major-General Tadesse Melke, former commander of the 4th Division in Addis Ababa. The others arrested are understood to be high court judges.—Reuter.

Jail staff stage protest strike Sydney, Aug 1.—Some 300 warders at Sydney's Long Bay jail today continued their three-day-old strike in protest against accusations of negligence over a mass escape attempt last Sunday.—Reuter.

Uganda puts armed forces at readiness

Kampala, Aug 1.—Uganda has placed its armed forces on alert and summoned an emergency meeting of the Defence Council today, a military spokesman said. This followed the arrest of alleged Tanzanian spies along Uganda's southern border and added that the Defence Council had been summoned to take an appropriate decision on the situation. "Under these present conditions Uganda may be forced to extend her military operations to the Kagera river if Tanzania continues with her violation of the Mogadishu and Addis Ababa agreements", the spokesman said. The Kagera river flows partly along the border between two countries but mainly through Tanzania, just south of the border. Under the Addis Ababa and Mogadishu agreements, Tanzania and Uganda settled the dispute which followed an abortive Tanzanian attempt by Milton Obote, the deposed Ugandan President, in September, 1972. Uganda claimed recently that Tanzania and Zambia were preparing to invade in support of the rebels. The accusations were denied by both countries. The military spokesman said several Tanzanian army units had made crossings into Uganda, and added that "their mission may be to kidnap Ugandans, including members of the Uganda armed forces and to see Uganda's military installations."

accusations of mounting subversive activities against this country but sources there reported that Tanzania's Army and Air Force had been placed on the alert.—Reuter.

Our Commonwealth staff writer, Mr G. L. Athyia, Uganda Minister of Commerce and Industry, called a press conference in London yesterday on his way to Uganda from Jamaica where he attended the EEC Associated Countries Conference.

He announced that the Uganda Government was awaiting a reply from the Foreign Office on their letter proposing a meeting on compensation for British owners of estates, including companies, which were sequestered by the Uganda Government two years ago. The Foreign Office received this offer a month ago. Mr Athyia is not meeting any ministers in London, and leaves today. Two years' work has been done on the valuation of properties owned by British Asians, Mr Athyia said, but owing to the difficulties of establishing precise legal ownership and identification of claimants, a further period will be needed before a valuation can be established for negotiation with the Foreign Office. Mr Athyia restated the intention of the Uganda Government to abide by its undertaking to pay compensation for property left in Uganda by non-citizens. Mr Athyia was unable to give any estimate of the scale of compensation offered in the Ugandan communication to the Foreign Office. He indicated that negotiations must ensue in Uganda. In his statement Mr Athyia drew attention to the information available from Kenya and Tanzania that spies captured in Uganda that an invasion was being planned.

Poor harvest forces India to buy more grain

From Our Own Correspondent Delhi, Aug 1

India has signed contracts for the import of 1,800,000 metric tons of foodgrain during the present financial year, Mr M. G. Kaul, Secretary for Economic Affairs, told a press conference today. The cost was estimated at at least £113m. All the foodgrain contracted for last year, including a loan of two million metric tons of wheat from the Soviet Union, had already arrived and there was no spillover of last year's imports into this year, Mr Kaul said. The large volume of new imports reflects the very poor performance this year of the predominantly wheat "rabi" (spring) crop. By August 1 farmers had brought only 2,900,000 metric tons to market, compared with 4,300,000 metric tons by the same date last year. The outlook for the "kharif" (autumn) crop—mainly rice—is also uncertain.

August poll in Malaysia likely to be peaceful

From Our Own Correspondent Kuala Lumpur, Aug 1

Malaysia goes to the polls on August 24, almost 18 months earlier than planned, to elect a new Parliament and almost certainly give Mr Tun Abdul Razak's nine-party National Front coalition Government a fresh five-year mandate. Slightly more than four million people, or about 30 per cent of the country's multiracial population, are eligible to vote. At stake in the elections, the fourth since independence in 1957, are 154 parliamentary and 359 state assembly seats. The dates for nomination (August 8) and polling (August 24) were fixed today after the dissolution of the old 144-seat Parliament which was overwhelmingly controlled by the National Front. The short campaign period and constitutional restraints prohibiting discussion of "sensitive issues" should prevent a repetition of the racial riots which marred the last elections in May, 1969.—Reuter.

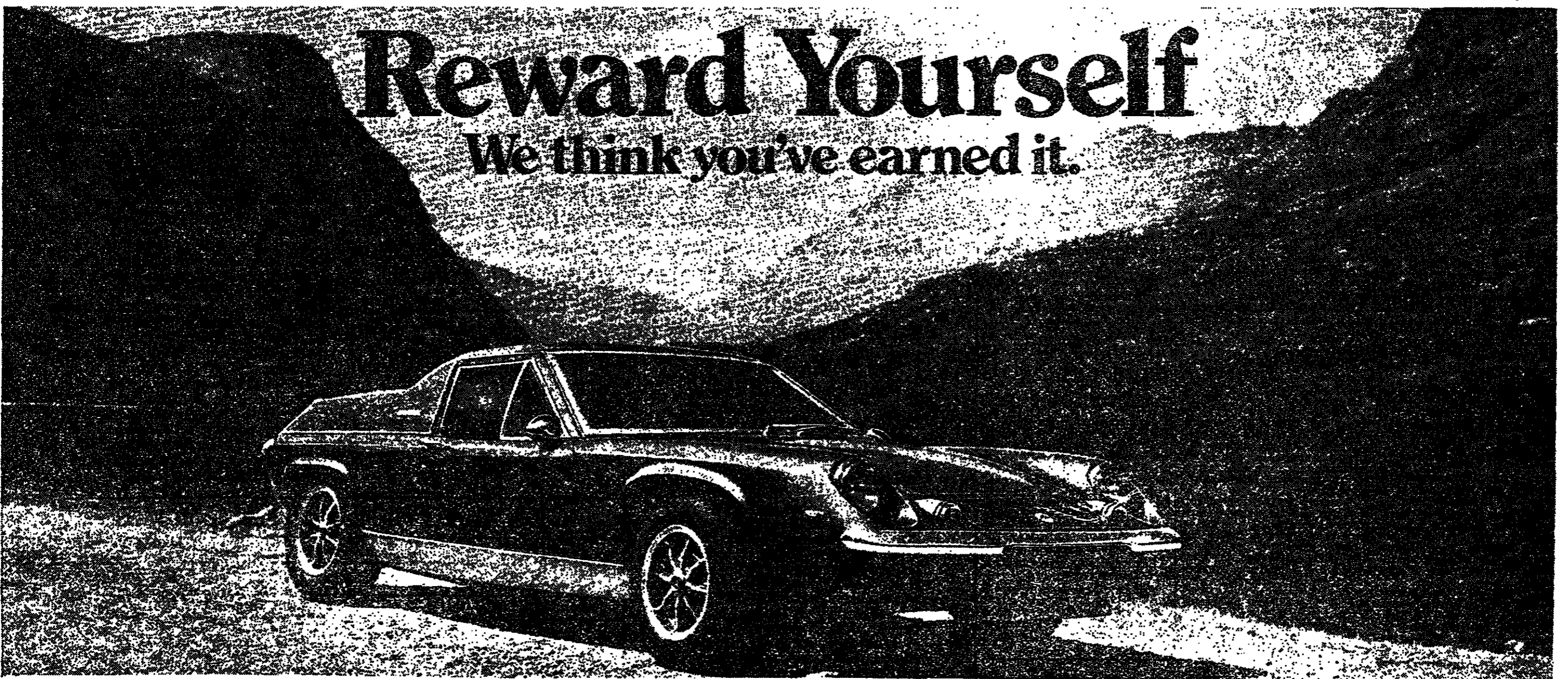
Baby boy born in airliner

Sydney, Aug 1.—A baby born in a jumbo jet airliner above Australia's north-west coast today received a round-the-world air ticket to "revisit his birthplace" from the airline. The baby boy was born to 21-year-old Mrs Jutta Tomiolla, of Melbourne, on a flight from London to Sydney. He was delivered by two doctors and a nurse who were travelling on the flight.—Reuter.

S Africa frees Liberal leader after 10 years

Pietermaritzburg, Aug 1.—Mr Peter Brown, aged 49, former chairman of the now defunct Liberal Party of South Africa, was freed today after being banned for 10 years. Two successive banning orders of five years each expired at midnight and were not renewed. However, one restriction remains in that nothing Mr Brown says may be published in South Africa without the permission of the Minister of Justice. The banning orders, first issued in July, 1964, under the

Suppression of Communism Act, restricted Mr Brown to the white group area of Pietermaritzburg. He was forbidden to attend any gathering, was not allowed to teach or enter any school or university and had to report to the police once a week. Mrs Albertina Sisulu, aged 56, wife of Mr Walter Sisulu, who is serving a life sentence on Robben Island off Cape Town, for sabotage, must spend from today a second five-year term under severe restriction.—Reuter.



Reward Yourself We think you've earned it.

As expected, this is turning out to be a most unpleasant year. Well here is the car that is almost exactly one hundred per cent out of step with these stern times. It just doesn't fit the miserable spirit of today. The Europa cannot carry filing cabinets or lawnmowers, it has no room for jolly family outings. It costs quite a lot of money and gives only two things in return—Invariable pleasure; Occasional bliss.

It gives invariable pleasure by being beautiful, unusual, prestigious and alive. You provide the driving bliss. 126 bhp from a centrally placed engine—perfect balance—crispness, lightness. Authenticity. The Lotus Europa Special. Something for yourself and only one other person. A reward you have already earned—and are well advised to collect immediately or sooner. Ask for a test drive today.

The Lotus Europa Special was chosen by 20th Century-Fox as the 'escape' car in the film '11 Harrow House'. See it and watch a Europa Special in action.

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مركزنا للاعمال

Who really speaks for Britain?

The present Government is planning to introduce State control and ownership of many large British companies.

But what do the people think?

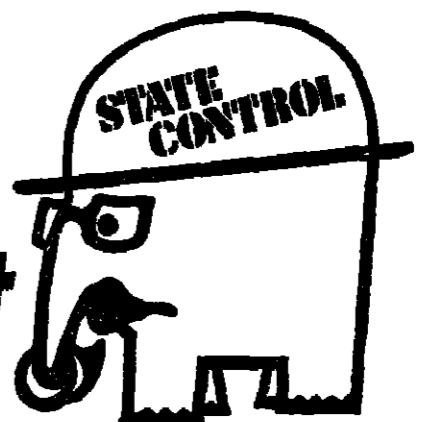
The majority of British voters reject Labour plans. Only 15% approve. Here are the 'no's':

90% of Conservative votes	NO
77% of Liberal votes	NO
48% of Labour votes (only 30% approve)	NO
NOP check: carried out July 1974	

Nationalization and State control of many of our big companies would endanger our living standards. The public understand this. If the Labour Government

is sold on referenda, then why not hold one on this issue?

Say 'NO' to the Elephant



OVERSEAS

Mr Nixon stays on to await vindication by impeachment process

From Fred Emery Washington, August 1 President Nixon today had his spokesmen repeat that he would not resign, but would press on through the "constitutional process" of impeachment.

The President remained confident, it was said, that the result would be "vindication", a clear sign that he has abandoned his professed confidence that the full House would not impeach, and resting his hopes on acquittal after trial by the Senate.

Mr Gerald Warren, deputy press secretary, refused to stand by earlier statements of full confidence in the House expressed by his now silent superior, Mr Ziegler.

The official shift, and angry refusal by Mr Warren to discuss publicly the President's strategy, came amid signs of disarray among Mr Nixon's advisers.

The President was described privately by one as "completely withdrawn", listening distractedly to the tapes, he must hand over by tomorrow to the federal court.

There can be no discussion of strategy, it is said, because no one, not General Haig, nor Mr Ziegler nor Mr St Clair, really knows what the President is thinking.

What is clear, and admitted by those not far from the centre, is that colossal miscalculations have been made, that the President and his men have fed to each other wishful appraisals, and believed the avalanche they could see and hear was really rolling straight for the Oval Office.

By saying often enough that President Nixon was indispensable for world peace, General Haig is seen to have come to believe it, and finds the Congressional momentum incomprehensible.

It was, and still is believed, that impeachment is being urged by the President's enemies somehow to "reverse" the election mandate. Surely, his men and he kept telling one another, their friends in Con-

gress could see that as well as they did. The idea that Congressmen might be impressed and sobered by the evidence, seems only now, too late, to be understood. If accurate, as there is reason to believe, then this appreciation infers Mr Nixon's reactions to be unpredictable, and grabbing at straws.

Yesterday's idea of "instant impeachment" and of getting straight to a Senate trial, was sunk and ruefully withdrawn within hours of being floated.

Mr Patrick Buchanan and Mr Warren admitted it was under consideration, but by dusk it was lost without trace.

The deep White House fear is over what the Republican conservatives will next come up with. Last night suggested the President should appear before both Houses and simply answer questions.

There has been no public response, but one senator has been known to suggest there is no obstacle to the President appearing on his own behalf at his trial.

Other important men from Arizona is Representative John Rhodes, Republican leader in the House. He has announced a press conference for Monday. There is intense speculation whether he will come out for impeachment.

On the Democratic side, in an obvious effort to hasten the end of the ordeal, Senator Henry Jackson has precipitated a controversy over whether the President would have to begin anew when the newly-elected senators are sworn in next January.

Mr Jackson thinks "there is no question that a new trial would be imperative. In fact, he would have little say, since the undoubted majority believe the Senate is a continuing body". But he has raised the issue to try to force a faster pace.

The end of perhaps the worst of Mr Nixon's many unhappy weeks, the Harris Poll brought some solace. It reported that in July his "positive rating" in the sample rose by three points to 29 per cent. This was in conflict with Gallup.

Mr John Connally when Treasury Secretary, Mr Nelson agreed to testify for the prosecution and thus becomes a second witness against Mr Connally, in addition to the man who allegedly gave the bribes, Mr Jacobson, who will appear in court next week.

Representative Wilbur Mills (D, Ark.), a powerful chairman of the House Ways and Means Committee, is among those listed whose campaign received illegal AMPPI contributions. In his case it was \$5,000.

The others are Democratic Senators Hubert Humphrey and Muskie, President Nixon, and a number of congressional hopefuls, who failed.

Like Mr Nelson, AMPPI as a corporate body, was not granted immunity under the arrangements with prosecutors, for any violations arising out of the continuing investigation of the March 1971 rise in milk prices.

Support for this increase, granted by President Nixon, was the trigger for investigating the entire "milk fund" scandal.

US dairy group is fined over election payments

From Our Own Correspondent Washington, Aug 1 Following in the steps of its former principal officers, Associated Milk Producers Inc (AMPI), the largest American dairy cooperative, today pleaded guilty in federal court to conspiracy to give illegal election campaign contributions.

AMPI of Kansas, representing 40,000 members, was fined the maximum of \$35,000 (about £14,200) on six counts.

Judge George Hart, chief judge in the district court here, overruled a plea for leniency. He said hard-working farmers had been deceived by the AMPI bosses, "this kind of violation of the law has just got to be stopped", he said.

The formal charges repeat most of those already accepted in guilty pleas by Mr Harold Nelson, former AMPI general manager, and Mr David Farr, one of his directors, who yesterday pleaded guilty to authorizing the AMPI bribes that were allegedly accepted by

Denmark to divert aid

From Our Correspondent Copenhagen, Aug 1 The Danish Government is to cease its aid payments to African freedom organizations and channel all humanitarian aid funds through United Nations agencies, Mr Ove Goldberg, the Foreign Minister, said today.

This step had been taken unilaterally and without the usual advance contact with other Scandinavian governments. The change will be applied immediately. Apart from a small sum already spent, the total of £800,000 would go entirely to United Nations agencies.

The new policy had been decided upon to avoid the risk of disturbing the delicate negotiations between the Portuguese Government and its African possessions.

'THE 16-PLUS INQUIRY'

A close look at what is happening now in the sixth forms and colleges in England and Wales—and at the hopes, pressures, and the realities which will determine what happens in the future.

This three-part series, recently published in The Times Educational Supplement, has now been reprinted and collated as a complete report. Showing the results of a nationwide investigation into 16-plus education, it presents facts, findings and opinions that are important to all teachers and educationists. Copies can be obtained by sending 30p to the Marketing Manager, The Times Supplement, P.O. Box 7, New Printing House Square, Gray's Inn Road, London WC1X 8EZ. P.O. or cheques should be made payable to Times Newspapers Ltd.

The Times Educational Supplement

Makarios anxiety made clear in London

By A. M. Rendel, Diplomatic Correspondent Mr James Callaghan, the Foreign Secretary, met Archbishop Makarios at the Foreign and Commonwealth Office for about 35 minutes yesterday afternoon, amid reports of serious violations of the Geneva ceasefire agreement by the Turks. Later, Mr Callaghan also saw Mr Lunikov, the Soviet Ambassador.

The reports of Turkish breaches considered with Archbishop Makarios are understood to have included the attacks on two villages yesterday; the refusal, in effect, of the Turkish commander of the Turkish Cypriot zone to countenance the continued presence of detachments of the United Nations Force inside the zone, in spite of strong appeals by Dr Kurt Waldheim, the Secretary-General of the world body; and the failure of the Turks to appoint a Turkish officer to join British, Greek and United Nations representatives to delineate the ceasefire line and buffer zone along it, as agreed.

It is clear that much of the meeting was taken up with a sharp denunciation by the Archbishop of the incompleteness of the ceasefire agreement and of Turkish violations of it and an urgent appeal the British Government as guarantors of the Cyprus settlement of 1960 to use their influence to the utmost to see that the Turkish Government stuck to their word and stopped fighting—which, from the Greek and Greek Cypriot points of view, was the main gain on the Geneva negotiations.

There has also been speculation that Turkey would be merged into larger units for security reasons. Turkey has complained to the United Nations that the civilians have been held together in football stadium without proper protection from the sun. "This is still a pressing topic", the Prime Minister told reporters.

Mr Denktash to help draft Ankara plan

Ankara, August 1.—Mr Rauf Denktash, the Turkish Cypriot leader, is expected in Ankara within a few days to help to prepare a Turkish plan for the political future of Cyprus, informed sources said today.

Government leaders will probably start discussions tomorrow on a plan to be presented to the second phase of the Cyprus peace conference in Geneva next week.

So far, Mr Bulent Ecevit, the Prime Minister, has declined to discuss Turkish proposals, except to say that they will include demands for "water-tight guarantees" for the security of the Turkish minority in the island.

Observers expect Turkey to press for a federal system with limited autonomy for each community. There has also been speculation that Turkey would be merged into larger units for security reasons.



Mr Callaghan, the Foreign Secretary, who returned from Geneva on Wednesday, greeting Archbishop Makarios yesterday for discussions in London.

After leaving, Archbishop Makarios said that Mr Callaghan had briefed him on the talks in Geneva and they had had a useful exchange of views, but he added: "I cannot be satisfied with the whole content of the agreement. What upset me most, however, is the fact that 24 hours after the agreement, the Turks shelled and captured two large Greek villages and caused many casualties."

"It is obvious that Turkey does not only affront the United Nations and world public opinion but it does not honour even its own word. Unless the Turks withdraw from these two villages, I wonder whether the resumption of the talks on August 8, with the participation

of Cyprus, would be advisable. Archbishop Makarios is also known to be critical of the omission in the Geneva agreement of provision for the complete withdrawal of all foreign troops in Cyprus not authorized by international agreements to be there. It was his demand to the Greek junta to withdraw the Greek officers commanding the Greek Cypriot National Guard which precipitated the crisis, and naturally he wants the Turkish invading troops withdrawn also at the earliest possible moment.

Mr Callaghan made it clear that he had emphasized at his press conference that it was the best that could be achieved at the time and something upon which to build.

Mr Callaghan also explained that he had already made urgent representations in Ankara about the ceasefire violations, and urged the Turkish Government to cooperate with delineating the ceasefire line. A British helicopter was said to have been set aside; a British officer is waiting and the job was urgent. The Turkish Government ought now to appoint their representative.

Archbishop Makarios also indicated to Mr Callaghan that he would not be attending the next Geneva conference and Mr Callaghan made it clear that he would accept the person or persons nominated by the people of Cyprus. Archbishop Makarios, being still the Cypriot head of

state, may well not wish to attend the conference in circumstances which could be humiliating and his presence clearly could create controversy in Cyprus—and some antagonism among the Turks—at a time when a calm approach is most of all required.

Those near Archbishop Makarios say that he now intends to remain in the United Kingdom until the outcome of the conference on August 8 is clearer than now. He may later on as head of state decide to seek to address the General Assembly but a suggestion that he might become the next Cypriot permanent representative to the United Nations is scouted on all sides.

Turks establish buffer zones by shelling villages in Cyprus

Continued from page 1 Turkish positions. Only the bedraggled National Guard defenders stand between the Turkish front and the so-called Greek road.

When the United Nations arrived in Vasilias there was sporadic machinegun fire and the sound of mortars in the area to the south and the east. Apart from youthful National Guardsmen, the only people there were an octogenarian couple sitting by the village spring.

A British officer commanding the Ferrets tried to establish from a National Guardsman where the nearest Turkish positions were. The guardsman, who like his comrades was in his early twenties, said: "I wish I could tell you. We have orders to defend from this position. The Turks opened fire yesterday and have pushed forward. We do not know where they are. If I knew I would tell you."

All of the Greek Cypriot soldiers were red-eyed and obviously weary. They had been battling the Turks—against overwhelming odds—since the invasion began. Four of them had recently finished their studies abroad. Those who had been in Britain reeled off a string of familiar names and places.

In Larnaca Lapithou National Guardsmen had been coming under Turkish artillery and mortar fire for the previous six hours. As I arrived in the village shells exploded round its perimeter. However, there was still light in the Greek defenders. With guns and mortars they, in turn, pounded the two positions on the mountain-

side from which the Turks were directing their fire.

The Greek Cypriots are outgunned and outnumbered by a British soldier with the United Nations flag. "But they have guts. In anyone's book they should have been finished off long ago, but they go on fighting. With all they have, the Turks should have rolled across the island."

Although the Turks have made few territorial gains since the ceasefire deadline they are effectively creating buffer zones. The terrified inhabitants of the villages on the western and eastern edges of the Kyrenia range have fled to safety.

When news of the Geneva ceasefire agreement reached the island people began pouring back to their villages. The first sounds of battle sent them packing.

Madrid keeps quiet about fears of conflict with Arabs over minerals

Tempting treasure in the sands of Sahara

From Harry Debelius Madrid, August 1 The Spanish Government is studying Arab capitals anxiously for a sign to indicate whether the dispute over the Spanish Sahara will break out into open armed conflict by next autumn.

Moroccan news media and officials, including even King Hassan, have been making increasingly bellicose statements in the past two months about the need to "liberate" the Spanish colony. In the meantime, Moroccan officialdom is seeking support from other Arab nations for the cause, while preparing for the next Arab summit conference, due to take place in Rabat on September 3.

According to the Rabat newspaper, *Maghreb-Information*, Mr Yasser Arafat, leader of the Palestinian guerrilla movement, has already offered to place his organization and "its militant experience in the service of the Moroccan cause".

While tension mounts regarding the "overseas province" of Rio de Oro (the Spanish Sahara), not a word about the matter has been published by news media in this country. The reason is that the years ago the Government classified all information about the Sahara as "state secrets".

Spaniards are not even informed about the occasional clashes between Spanish troops and desert guerrillas there. Nor were they informed recently that General Franco, from his hospital bed, addressed a personal letter to King Hassan last Friday in an attempt to ease the mounting tension.



The only glimmer which showed through the Spanish news barrier was a note published in Madrid newspapers early last month, issued by the Foreign Ministry, in which it was said that Spain reiterates its policy of holding a plebiscite to determine the future of the Sahara "at the proper time".

The reiteration was very much in order, considering that Spain has been making the same promise for more than five years, in response to a series of United Nations resolutions calling for decolonization of the North African desert territory.

An estimated 10,000 Spanish troops—most of them belonging to the tough Spanish Foreign Legion, one of the last such units whose members are accepted as volunteers under assumed names with no questions asked—are stationed there, to guard a territory in which the native population does not exceed 40,000.

In addition, informed sources say that a large part of Spain's military aviation was shifted to the Canary Islands, off the Saharan coast, late last month. On the sandy surface, Rio de

Oro hardly seems worth fighting about. Belying its name, it has neither rivers nor gold. Its tiny population, to a great extent nomadic, produces nothing of economic importance. It is all desert.

However, the answer lies just beneath the surface: in the 1960s prospectors confirmed that the Spanish Sahara contains what is probably the world's richest supply of mineral phosphates, an estimated 1,600m tons.

The phosphates are of extremely high quality, requiring little processing for use in fertilizer, and they are so close to the surface that they can be mined by the open pit method. The lode is so great that Spain alone could meet the entire world's needs for phosphates for several decades.

So far, without a great deal of publicity, the Spanish Government industrial cartel, INI, has invested more than £80m in a 60-mile conveyor belt from the mining site at Bu Craa to El Aaiun on the Atlantic coast and in port facilities. Production is already under way and is expected to reach an annual level of 10 million tons by next year.

The Moroccan Government is concerned, not only because the bordering desert territory is used by the same nomadic tribes which live in the southern desert of that country and which cross the vast unmarked frontier as if it did not exist, but also because phosphates are one of the principal export products of Morocco.

Morocco is not the only claimant to the territory. Two other neighbouring nations, poor Mauritania and developing Algeria, have also made bids for the Spanish Sahara in the past. Spain managed to silence Mauritania's claims by providing considerable economic aid to that country, and Algeria stopped complaining about the Spanish colony after five copious incentives to live in the Spanish Sahara in the past.

Spain managed to silence Mauritania's claims by providing considerable economic aid to that country, and Algeria stopped complaining about the Spanish colony after five copious incentives to live in the Spanish Sahara in the past.

Meanwhile, diplomats have been hard at work. Early last month the Spanish Foreign Ministry briefed in Madrid the ambassadors of the Maghreb nations, Algeria, Mauritania and Morocco, promising that Spain would promulgate soon a new statute for the colony. This would give the inhabitants considerable autonomy and, in the official Spanish view, would be a preparatory step towards the long awaited referendum.

That part of the Saharan population which has accepted Spanish incentives to live in a settled life in towns along the coast is coddled by the Madrid Government with unemployment benefit, medical care, schooling, and even free annual flights to Mecca. They are now pressing for independence, which would be scarcely practicable considering the small population.

It is their desert cousins, however, anxious to continue their traditional way of life, who spurred on by modern ideas of nationalism and, probably, greed, who might give the Spanish troops guarding the desert conveyor belt a very difficult time.

Bishop's followers 'beat up government agent'

Seoul, August 1.—Mr Kim Jong Pil, Prime Minister of South Korea, accused a Roman Catholic bishop who went on trial here today of dishonesty, and said that the bishop's followers had beaten a Government agent unconscious on July 23.

In a press conference for Western correspondents the Prime Minister said that during preliminary investigations Mr Jij Haksoun had admitted giving money in the knowledge that it would be used for a plot to overthrow the Government by force. The bishop "was lying" when he had said that he did not intend the money for violent purposes.

The Prime Minister said that about 100 Roman Catholics, including priests summoned by him from his diocese, had forced their way into Bishop Tji's hospital room past a guard on July 23, the date when his trial had originally been due to take place.

"Among this crowd, someone beat the guard unconscious. They ganged up on him. Exactly who did it I don't know", said Mr Kim.

Earlier this week two Irish priests were questioned in connection with the beatings. The Defence Ministry claims that the 200-year-old 1,080,000 won (£1,200) gold ring, a rebellion by a clandestine student group, called the National Federation of Democratic Young Students.

The money, they said, was handed to student leaders through Mr Kim Chi Ha, a well-known dissident poet who was sentenced to death with 13 other people after military trials in 1957. The death sentence was later commuted to life imprisonment.

Hundreds of nuns and priests have held prayer meetings for Mgr Tji in the Myongdong Cathedral in the centre of the city. The bishop said on July 23 that he would refuse to appear before a court martial. "My conscience does not allow it", he said.—Reuter.

Order closes 67 miles of unsafe railway tracks

From Our Own Correspondent Washington, Aug 1 All train services were today ordered to be suspended on 67 miles of mainline tracks officially found to be hazardous in the Midwest, cutting connections between Chicago, Indianapolis, and Louisville, Kentucky.

The emergency order, the first under new authority granted in a 1970 law, was issued by the Federal Railroad Administration to the Penn Central Company, which is in receivership. It takes effect tomorrow morning, and services may not be resumed until authorized by Government inspectors.

Israel claims Russians flew into Sinai

From Our Correspondent Tel Aviv, Aug 1 Israel complained to the United Nations today that Soviet helicopters repeatedly violated the air space of southern Sinai this week. The helicopters, based on the aircraft carrier Leningrad, were engaged in mine clearing in the Red Sea and the southern part of the Gulf of Suez.

Mr Peres, the Israeli Minister of Defence, reported the alleged violations to General Bengt Liljestrand, of Sweden, commander of the United Nations military observers for the ceasefire, and asked him to pass the complaint on. The United Nations officer had paid a courtesy call on Mr Peres.

Mr Whitlam said the decision will remove a long standing discrimination between Commonwealth citizens of European origin and those of non-European origin. At present white citizens of Commonwealth countries do not need a visa to enter Australia.—Reuter.

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Peronist MP assassinated

Buenos Aires, Aug 1.—A left-wing Peronist parliamentarian was assassinated in the centre of the Argentine capital last night, and his wife was badly wounded in the attack.

Police said Señor Rodolfo Ortega Peña, aged 36, was shot dead by three men with automatic weapons as he and his wife alighted from a taxi. He was co-editor of a magazine with Marxist leanings closed down by the Government.

Two abducted nurses safe

Wellington, Aug 1.—Two missionary nurses kidnapped by Muslim dissidents in Thailand in April are alive and safe, according to Mr Norman Kirk, the Prime Minister of New Zealand.

But the Foreign Ministry here said that negotiations for release of the nurses, Miss Margaret MacLennan, of Britain, and Miss Minka Hanskamp, of New Zealand, appeared to be deadlocked.—Reuter.

سكينة الاحمد

SPORT

Cricket

A fit and hostile Lever shows enough pace for a trip to Australia

By John Woodcock
Cricket Correspondent
HEADINGLEY: Lancashire beat Yorkshire by 32 runs.

On this form Lever must go to Australia for a second time. He bowled faster than any other Englishman I have seen this season; he looks fit and hard and hostile.

Worcestershire survive an onslaught by Sobers

WORCESTER: Worcestershire beat Nottinghamshire by 18 runs. Worcestershire weathered the full force of a magnificent fight back by Nottinghamshire, through Sobers to win their match in the quarter final of the Gillette Cup by 18 runs yesterday.

Kent drawn at home again

Kent, who beat Leicestershire at Canterbury on Wednesday, have been rewarded with yet another draw in the semi-final of the Gillette Cup.



Clive Lloyd... the commanding figure of the Lancashire innings.

Stevenson and Oldham were bang in the picture. After scouring the county a fortnight ago when Nicholson and Hutton were injured, Stevenson did his job admirably well.

Hanley gains confidence after early success

EASTBOURNE: D. H. Robins XI, with nine second innings wickets in hand, lead the Pakistanis by 243 runs. Rupert Hanley, a tall South African, took five Pakistan wickets for 52, as Derrick Robins XI built a commanding lead yesterday.

England Youth XI v Indies Youth XI

ENGLAND YOUTH CRICKETERS: First Innings, 187. Second Innings, 121. WEST INDIES YOUTH XI: First Innings, 121. Second Innings, 187.

Today's cricket

WEST INDIES YOUTH XI v ENGLAND YOUTH CRICKETERS: First Innings, 121. Second Innings, 187. Today's cricket schedule includes various matches across different venues.

Rowing

British coxed four defeat Russians

From Jim Rallton
Ratzeburg, Aug 1
A strong southerly wind helped five crews to record times today in the heats of the fifth International Rowing Federation (FISA) junior championships on Ratzeburg's Kitchen Lake, 1,500m course.

Wallingford were sent on their way in this morning's heat by Bill Clarke, the Amateur Rowing Association's assistant secretary and FISA umpire.

Second XI competition

By Pamela Macgregor-Morris
Rodney Jenkins, aged 30, the American professional rider, who was preceded by a reputation which far eclipsed his performance in the men's world championship last month.

Jenkins catches up with his American reputation

By Pamela Macgregor-Morris
Rodney Jenkins, aged 30, the American professional rider, who was preceded by a reputation which far eclipsed his performance in the men's world championship last month.

Minor Counties

NORWICH: Buckinghamshire, 106. Bedfordshire, 106. Hertfordshire, 106. Middlesex, 106. Oxfordshire, 106. Warwickshire, 106. Wiltshire, 106. Gloucestershire, 106. Devon, 106. Cornwall, 106. Somerset, 106. Dorset, 106. Hampshire, 106. West Sussex, 106. East Sussex, 106. Kent, 106. Essex, 106. Northamptonshire, 106. Leicestershire, 106. Derbyshire, 106. Nottinghamshire, 106. Lincolnshire, 106. Yorkshire, 106.

Football

Brian Clough, who took over his new job as manager of Leeds United on Wednesday, made his first acquisition yesterday when he persuaded Jimmy Gordon, of Derby County, to join him as a trainer.

Tennis

Extinction ahead of under-21 event

By Rex Bellamy
Tennis Correspondent
The British under-21 tennis championships, inaugurated in 1962, cannot survive in their present form.

Unless they drop the championships, the LTA must choose between a strong international and a strong national entry. At present the tournament is losing on both fronts.

Davis Cup tie may hinge on form of Nastase

Mestre, August 1.—Italy meet Romania in the European zone group A final of the Davis Cup tennis tournament here tomorrow and the result is likely to depend on the form of Ilie Nastase.

Services tennis results yesterday

WIMBLEDON: Royal Navy championships. Men's singles: Fourth round (Cliff Rutter v Royal Signals) beat Mike J. Peeters (RAF) 6-1, 6-2, 6-1. (Cliff Rutter v Royal Signals) beat Mike J. Peeters (RAF) 6-1, 6-2, 6-1.

Yachting

Wilkins has a commanding points lead in Tempests

John Nicholls
Wilkins had three races that he called yesterday, David Wilks, the Irish Olympic sailor, and crew, Derek Lago, have established a commanding points lead in the Tempest class national championship at the start of the last race in a series of seven to be sailed today, their total already unbeatable. They have finished lower than third in three races.

Too late to sail when the wind began to blow

Plans by the race committee to get in two races in the Cherub world dinghy championship at Torquay yesterday were foiled by the wind. They had hoped to make up for Wednesday's controversial contest which was abandoned. The forecast was good and the racing began an hour earlier, but the wind was almost non-existent for the first two rounds. By the time it did begin to blow it was too late to get in a second race.

Clough secures services of former colleague

Brian Clough, who took over his new job as manager of Leeds United on Wednesday, made his first acquisition yesterday when he persuaded Jimmy Gordon, of Derby County, to join him as a trainer.

Polo Veterans add experience to young teams

Malden's Port Polo Cottage 4-2. The British polo veterans are adding their experience to the young teams competing in the subsidiary of the same tournament, the Ruins Cup. Sladmore beat Carvers (received).

Footbal

Luton Town's new signing, Adrian Alston, who played for Australia in the World Cup, arrived in London yesterday and will meet his new team-mates for the first time today.

Polo

Malden's Port Polo Cottage 4-2. The British polo veterans are adding their experience to the young teams competing in the subsidiary of the same tournament, the Ruins Cup. Sladmore beat Carvers (received).

Golf

San Francisco, Aug 1.—The United States, holding one of their strongest teams, are favoured to gain their eighth successive victory over Britain and Ireland in the Curtis Cup women's golf competition which starts tomorrow at the San Francisco Club.

Pollard leads by one stroke after round of 68

Krefeld, Aug 1.—The British Ryder Cup player Eddie Pollard, had a four-under-par score of 68 to take a one-stroke lead in the first round of the £17,500 West German Open golf championship here today.

Quick surprises professionals

Jan Quick, a 31-year-old amateur who plays off a one handicap at the Royal Lytham and St Annes Golf Club, has surprised the professionals, Richard Davies and Harry Flamman.

SPORT

Racing

Final Chord may be the answer

By Michael Phillips
Nineteen three-year-olds have stood their ground for the Estel Stakes (3.10), the most valuable race run at Goodwood this afternoon. This is a handicap run over a mile and a quarter, and it is wide open. A pin may be just as helpful as anything I can add, but if one is not readily available Final Chord could be the answer to what is undoubtedly a difficult problem. It has, admittedly, never run over a mile and a quarter, but the way he finished at Ascot earlier in the week was the Britannia Stakes over a mile convinced me that he could say further. In that race Final Chord was ridden by Tommy and Mablested. The handicapper has obviously taken that run into account, but it is difficult for me to think that it was an even better performance than his face value would suggest.



Proverb, ridden by Lester Piggott, wins the Goodwood Cup yesterday.

Final Chord drawn near the rails on the side of the course nearest the stand. Soon after half way Joe Mercer realized that he had no chance of threading a way through a forest of horses in front of him. He pulled him out of the field, and came up on the wide outside free from interference. That manoeuvre was a good one, for him a length or two and he would have been in a better position to take the race. But the course, Rymer and Mablested are challenging him again. Dick Fern has his second success in this race in his last year, but I am hoping to see Final Chord confirm his superiority and John Smith's Magnet Cup at York last month. But he is penalized for his piling on in the final furlong to envisage him carrying 9 st 10 lb to victory in a race of this nature. Bless this horse, who finished seven lengths behind the winner. Spanish Warrior is a colt I like but he made rather heavy weather of winning the Epsom Handicap at Epsom in June and I doubt whether he is up to carrying 9 st 7 lb to victory.

Goodwood programme

Table listing race programs for Goodwood, including 2.0 SELSEY STAKES, 2.35 DANDIZETTE HANDICAP, 3.10 EXTEL HANDICAP, 3.40 GOODWOOD CLAIMING STAKES, 4.0 ALBERT HANDICAP, 4.40 SURPLICE STAKES, 5.10 COCKING HANDICAP, and Goodwood selections.

Caius looks best in field of seven

By Jim Snow
Northern Racing Correspondent
In the Thomas Lord Handicap at Thirk on the hardy veteran eight-year-old Caius may gain his second victory this season under the weight of the £3,000 William Hill Gold Cup at Redcar for Denis Smith's Durham stable, and his last best performance has shown that he is by no means in the late autumn of his racing days on the flat.

Dux helps to give Hall a profitable week

The Middleham trainer Sam Hall, has struck form this week. Following a double at Ay on Wednesday, he added Dux to win the Hart Knoll Handicap at York on Thursday. Slip Rule also won at Redcar. Dux was ridden by Oliver Gray. After leading for three furlongs, he was well ahead entering the straight and pulled clear by four lengths from Fair Georgia.

Thirk programme

Table listing race programs for Thirk, including 2.15 TOPCLIFFE PLATE, 2.45 COWSEY APPRENTICE HANDICAP, 3.15 THOMAS LORD HANDICAP, 3.45 BEDALE PLATE, 4.15 SUTTON HANDICAP, 4.45 SESSAY PLATE, and Thirk selections.

Motor racing

Lauda is determined to score third victory

From John Blunsden
Nurburgring, August 1
Niki Lauda's shy appearance and distinctly boyish grin, in fact, that the 25-year-old Ferrari driver is one of the most determined competitors in grand prix racing with his mind fixed on being the fastest of all the drivers. Had he been awarded the fifth place at Brands Hatch 12 days ago, which seemed to be his right, he would currently be leading Emerson Fittipaldi by the top of the table by a comfortable margin of 100 points instead of lying second to him by a similarly narrow margin.

Athletics

A time for Britain to make a study of Swedish form

By Neil Allen
Athletics Correspondent
Since Sweden, with a population of 8 million, has more than 1,000 a year. All of these must have been ranked in the first 10 in the world in their event, and in Spain last year money goes towards travel, coaching and special food, though it is insisted that the athletes have to provide the necessary receipts.

Wednesday's results in Stockholm

Table showing results of various athletic events in Stockholm, including 100m, 200m, 400m, 800m, 1500m, 2000m, 3000m, 5000m, 10000m, 15000m, 20000m, 30000m, 40000m, 50000m, 60000m, 70000m, 80000m, 90000m, 100000m.

Rugby League

Bold running Norton gets man of match award

Wellington, Aug 1.—The Great Britain Rugby League side turned out in a sparkling performance under floodlights at the Basin Reserve here tonight to beat New Zealand 29-11. Great Britain, scoring nine tries to Wellington's one, delighted a crowd of about 10,000 with his clever, imaginative play.





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Interviews will be held at The Libyan Embassy on 12th, 13th, 14th August, 1974.

NORTHERN IRELAND STANDING ADVISORY COMMISSION ON HUMAN RIGHTS

Applications are invited for the post of

ASSISTANT SECRETARY

The Standing Advisory Commission on Human Rights has been established under Section 20 of the Northern Ireland Constitution Act 1973 for the purpose of—

- (a) advising the Secretary of State for Northern Ireland on the adequacy and effectiveness of the law for the time being in force in preventing discrimination on the grounds of religious belief or political opinion and in providing redress for persons aggrieved by discrimination on either ground.
- (b) keeping the Secretary of State informed as to the extent to which public bodies have prevented discrimination on either ground by persons or bodies not prohibited from discriminating by that law.

The duties of the Assistant Secretary will include responsibility to the Secretary of the Commission for the production of the minutes of the Commission's meetings and for administrative and staff matters. He will work from the Commission's Offices in Belfast. Candidates should be at least 35 years of age. Starting salary will be negotiable on a scale which at present rises from £3,756 to £4,542 a year, plus threshold payments. The appointment, which is pensionable under the Principal Civil Service Pension Scheme, will be for three years with the possibility of extension. Applicants should preferably have had some administrative experience, particularly in committee work, and also have a knowledge of Northern Ireland affairs. Applications containing full details of experience and qualifications, and present salary, should be sent, in confidence, to reach

The Secretary
Standing Advisory Commission on Human Rights
21 Linenhall Street, BELFAST BT2 8AB
by Friday 16 August.

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Candidates for this position must be qualified to degree level in Mechanical, Electrical or Chemical Engineering with around 10 or more years experience of managing a maintenance engineering function in a multi-plant process industry. This is a job which demands a high level of mobility and the ability to respond positively and effectively in an environment where failure can have a major impact on the Company's business.

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Close liaison will be required with industry associations, professional and examining bodies, management centres, colleges and other interested organisations.

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The appointment will be based at Wembley, but some travel will be required. A car will be provided. Salary will be in the range £4,677 to £5,452 plus threshold payment. There is a contributory pension scheme. Annual leave is 22 days rising to 25 days over three years, in addition to public holidays.

Application forms are available from the Personnel Officer, Hotel and Catering Industry Training Board, Ramsey House, Central Square, Wembley, Middlesex, telephone 01-902 3855, and should be returned by Monday, 19th August, 1974; stating clearing Ref.: MDM10.

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RE-ADVERTISEMENT NORTH WEST ARTS ASSOCIATION

DIRECTOR

Because of the appointment of the existing Director to the post of Curator of The Theatre Museum, the NWAA, the regional Arts Association serving the North West, invites applications for the post of Director. Applications by 6th September 1974 for interview on 30th September. Previous applicants need not apply. Salary—negotiable from £6,000 per annum. Application form, and other information from The Director, NWAA, 52 King Street, Manchester M2 4EY.

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APPOINTMENTS

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ON

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MANCHESTER CITY COUNCIL TOWN CLERK'S DEPARTMENT

Policy, Finance and Co-ordination
Section

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SENIOR ADMINISTRATIVE ASSISTANT-POLICY

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The work involves liaison with chief and senior officers in the formulation and execution of the Council's policies. Preference will be given to applicants with proven experience and competence in this work but it will be an advantage if the person appointed is a graduate in law, social sciences or economics or has a relevant professional or other qualification. Applications giving details of present post, salary and scale, age, previous experience and qualifications, together with the names of three referees should be sent to the Town Clerk (1), Town Hall, Manchester M60 2LA, to be received not later than 22nd August, 1974.

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Ugly strains of nationalism that lie below the Soviet surface

If nationalism were not the strongest acid attacking the Soviet regime's iron, speculation about its fresh strength would smack of White émigré's café plans for returning upon the Bolshevik clique's fall.

But in fact, national feeling—among Ukrainians, Estonians, Cossacks, Tajiks and many other minorities—bubbles and boils in the Soviet "family of nations". Just as the rouble's price in Moscow black-market currency transactions fluctuates in tight step with the quotations of Zurich banks, the aspirations and resentments of the Soviet empire's non-Russian peoples have swelled in rough proportion to those of Third World Nations.

The Curtain, that is to say, is porous to these calculations and emotions. Scorching winds of native patriotism blow up since the Second World War through it. But perhaps such metaphors are misleading, for on that side, love of country—not of the union of socialist republics forcibly formed in 1924 and enlarged by subsequent aggression, but of ancient homelands—needed no outside encouragement. All the conditions that have made old-fashioned nationalism, among the most powerful of modern forces, operate in high gear there. The much more severe penalties for expressing such instincts only increases the commitment, bitterness and potential for explosion.

But, as in other aspects of Soviet life, repression not only stimulates noble ideals and heroic deeds in its finest victims, it also provokes what can only be called the worst elements to think and mutter their unholy thoughts.

From New Printing House Square, minority nationalism is the most promising agent for the empire's disintegration.

But in the Soviet Union itself, nationalism is often startlingly different: evil jokes, drunken obscenities of one race

cursing another, raised rancour and fists. A Georgian entrepreneur reviling an Armenian engineer, a Latvian lorry driver scorning the Ukrainian khaki, huddled, Uzbekes mouthing their superiority over lesser Central Asian tribes—and Tartars their over the Uzbeks. A reservoir of bigotry and misdirected grievances.

This is why Mr Bernard Levin's description of national sentiment as "heating" and "salutary", let alone his gratification that the problem may soon become more important than America's racial one, is perniciously misleading, for all his admirable intentions.

Months before the publication of Andrei Amalrik's *Will The Soviet Union Survive*, the most politically perceptive Muscovite I knew also spoke of the real danger of war with China. Defeat or difficulties might be the spark to ignite the magazines of non-Russian nationalism, he said—but in his prediction, this would lead to nothing beneficial, but to a grisly new time of troubles.

Thirty major peoples will be at each other's throats, he said. All will bear the Jews, meaning anyone not 'one of us'. Two hundred-and-fifty million people lashing out after release from their totalitarian swaddling will produce a huge, ugly, vicious riot, he said. The prospect is horrible, terrible, unimaginable.

This is mere supposition of course, but it raises questions that deserve consideration before tossing flowers at disruptive forces—even disruptive of Soviet rule. However odious the tyranny, potentially uglier strains of obscurantism and hatred lurk below its surface. However uncomfortable the notion, some of the progressive and civilising influences in Soviet life, as well as many of the savage, abominable ones, come from the centre. Nor all the restraints are sinister.

And this leaves out Great

Russian nationalism. Almost by definition, patriotic sentiment among the minorities incorporates deep resentment, sometimes loathing, of the Moscow colonizers. In free expression of this were encouraged, one picture not only whipped up hooligans mistreating Russian residents in cities from Riga to Tbilisi, but also a violent backlash in Mother Russia against the "foreigners".

Many decent Russians feel that they bear disproportionate sacrifices for the sake of backward Soviet peoples. Many less decent ones simply hate foreigners and Jews, in the spirit of Black Hundred prejudice and pogroms.

No way out of a dictatorship is easy when its citizens can be as easily confused, swayed by demagoguery and goaded to violence as the Soviet peoples. But even to suggest a remedy of nationalism, here so conjoined with virulent chauvinism and jingoism, without warning of its possible side effects is an act of some irresponsibility.

As the British press's most eloquent proponent of Soviet crimes, Mr Levin bears a special responsibility in any case. He who never tires of reminding the West of its duty in helping bring down the dictatorship might spare some thought to his own obligation to picture Russia after the fall. Otherwise, his sense of outrage at Kremlin evil, however justified in itself, is too much like the radicals' call for capitalism's downfall, which pretends that some shining substitute system will sprout by itself from the ruins.

So many well-intended mistakes in our prescriptions for Russia, so many exhortations to correct injustices with what turn out to be greater ones! One would think Western commentators had developed some caution. But propagandists keep shouting.

The art market, at long last, has gone off the boil. How seriously steam is escaping is hopelessly difficult to say—the major change has only come in the past two months.

But Christie's and Sotheby's annual turnover figures, out today, provide some statistical background to the slowdown of the past year. It must be born in mind that both companies are in full flood of a world-wide expansion.

Sotheby's has reported a world-wide turnover of £90.3m, 26 per cent more than last year; Christie's is 30 per cent up at £44.3m. Last year both companies reported a 70 per cent increase in turnover.

You may well ask what on earth is wrong with a 30 per cent rise. It is, indeed, a perfectly healthy trading record for the companies concerned. But looking at it from the point of view of art prices the picture is less buoyant. The increase is compounded of a rise in the volume of sales, together with a rise in prices, compared with 1972-73 which ended fairly sharply in December. Since then prices have slumped and in some fields fallen back.

Last Christmas Sotheby's and Christie's reported that their autumn turnover were 50 and 52 per cent up on the preceding year. The second half of the year has substantially cut back this percentage.

The accompanying table shows the figures for the two halves of the year separately as well as the overall figure, with Sotheby's American operations showing no change in turnover for January to July compared with the year before.

That this should be the worst of it is in itself pretty good and shows that the art market is by no means collapsing. But so much has happened over the past year that these overall figures are compounded of a web of contradictory trends.

At the beginning of the year, in October the boom that had started in that month in 1972 was still in full swing. There

The year investors turned the art market upside down



Middle East to the rescue—a Persian portrait, sold for £150,000 at Christie's.

was a strong investment emphasis to this boom but it spread from top to bottom of the market and affected virtually every collecting field. Then came the Middle East war and the oil crisis; for about three weeks in

December and again in the minor sales of January and February, prices appeared more or less as healthy as ever. It was with the important spring sales in March that it began to become clear that the boom was over. Prices were not falling much below expectations but they almost never got beyond them.

This state of affairs continued to about June when the high summer season again concentrated attention on the auction rooms. The run of major works of art which have failed to find buyers at Sotheby's and Christie's over the past few weeks tells its own story. In many cases there were special reasons—questions of quality or condition, or simply that the item had been too recently on the market; it was a sign nevertheless of much more selective buying and generally weaker prices.

There is one particular feature of the down-turn in prices which has taken most people by surprise. This is the simple fact that the most expensive end of the market has been much more affected than the lower reaches. This cuts plumb across normal auction theory, namely that in times of economic stress there are always buyers for the particularly rare or distinguished, but dealers are less willing to mop up the junk than they used to be. This is a direct reflection of the investment invasion of the art market. Investors have been lectured on the necessity of buying

"quality" which will always hold its own, and such items had the double attraction to them of high unit value which made it much easier to invest large sums.

The purveyors of art were, no doubt, not always over-scrupulous about what exactly "quality" was where the investor was not capable of recognizing it for himself. This makes it only too natural that the up end of the market should suffer when the investors draw in their horns.

That the lower end of the market is still much stronger than the top is underlined by the smaller auction houses, Bonham's and Phillips, who have increased their turnover this year by 47 and 44 per cent respectively. At prices below £1,000 or at least below £500 there are a vast number of people around who are prepared to buy what they like for the fun of it, treating the concept that it is a wise way of investing their money as a secondary consideration.

So what of the future? There seems to me one million dollar question: how important is the investment motivation in creating the price spiral of the past few years?

There have been at least two other significant factors; one is the enormous increase in interest in art and artefacts throughout society. Sales of glossy art books and the crowds that pour into museums and stately homes bear witness to this, as does the rate at which antique shops have mushroomed in our country towns.

The second is the museum acquisitions which continue from year to year to reduce the stock of fine art works that remain in private hands. Will falling prices discourage buyers over a wide spectrum or will it only affect the most obvious investment fields such as Chinese porcelain, Impressionist paintings and Victorian landscapes?

£ million	1973-1974	August-December 1973	January-July 1974	1972-1973	August-December 1972	January-July 1973
Sotheby's World wide	90.3	36.4	53.9	71.7	24.3	47.4
London	49.3	18.8	32.1	40.1	12.5	27.6
America	34.3	16.9	17.4	27.2	10	17.2
Number of sales	946			893		
Christie's World wide	44.3	16.5	27.8	33.8	11	22.8
Number of sales	488	176	312	397	127	270
Phillips Bonhams	10.4	3.8	6.6	7.3	2.6	4.7
	4.56	2.1	2.5	3.1		

A zestful Sir Lew launches his latest epic Introducing the life of Jesus

The huge statue of Leonardo Da Vinci that welcomes you to Rome at the airport seems to gesture from the past to the present. But in Rome itself this week Sir Lew Grade, no meagre figure himself if short in inches, was gesturing back to the past, taking in the present and nodding enthusiastically to the future, too.

Flushed with the success of his *Antony and Cleopatra*, and cheerfully unrepentant about his even more successful *Crossroads*, this most catholic of television impresarios, the chairman and chief executive of ATV, was in the eternal city to announce his next major project. It will be a co-production with Radiotelevisione Italiana of six one-hour programmes entitled *The Life of Jesus*.

The programmes, scheduled to be shown in the spring of 1976, will be written by Anthony Burgess and Suso Cecchi D'Amico. They will be directed by Franco Zeffirelli. A panel of religious advisers, not limited to Christianity, will be involved and the finished programmes will be seen without commercial breaks.

There you have the gist of it. But how does one convey the jaw-jutting, cigar-weaving zest with which Sir Lew put the project across in Rome at a luncheon, a press conference and a dinner? He told how his writers and the director had been persuaded to drop everything else. He told how the Italians had reacted instantly when the idea was mooted. "My hand was out," he said, "and we had a deal."

Sir Lew is at his most enthusiastic when he talks of the Common Market partners. They, he thinks, best understand his passionate view that



Sir Lew Grade: "A series good for humanity".

the EEC can and should produce the best of anything and everything not for themselves but for the rest of the world. The Italians on their side are equally enthusiastic for Sir Lew. He, they feel, can bring their television some of the prestige it needs. They even struck a little medal to mark the occasion and as a dinner. Sir Lew also received the insignia of a Commander of the Order of Merit of the Republic of Italy.

Sir Lew accepted these compliments with the easy grace with which he meets praise and criticism alike. His is an unruffled, ebullient charm. But you take him on at your peril. The cigar stubs at the air with his answers.

"Sir Lew would not be drawn on 'you spend money you get money back', he said. "If you don't spend money you don't get anything back." He did indicate, however, that General Motors of America had already purchased the series for showing in the United States by the National Broadcasting Company. "They didn't buy it for commercial interests," he added. "They thought it would be good for humanity."

Why Christ? "I am a Jew. Jesus was a Jew," Sir Lew replied. "I happen to have been born on the same day but that's not the reason. He happens to seem to be back in his hunch that the world is ripe for such a series. But he leaves the theology to others. He even lets out a shriek when somebody asks if the programmes will go out at the religious hour. 'Peak times'," He promises confidently, "or I'll shoot everyone in independent television."

You can see yourself, of course, that difficulties lie ahead. The Italians are anxious that the series shall not spin off into commercialism—ever present danger with successful programmes.

At one session, again, the author of *A Clockwork Orange* talked intensely of how he must approach the scripts, disparaging the modern hippy trappings of Christ as well as the sociological notions about him, but seeing him afresh, rather, as one whose kingdom was not of this world. You gathered, incidentally, that Mr Burgess would not have much truck with any panel of advisers.

Franco Zeffirelli in his turn spoke of the need to go back to the simple drama of Galilee. He wanted new faces for his cast but for him the problem was not his Christ, but his mother. "And his father?" somebody asked. "Which one?" came a facetious whisper.

Sir Lew looked on and listened benignly, puffing at that outside cigar. The notion of the series was enough for him. He knew that the product would be good.

"What about a life of Sir Lew Grade?" somebody asked facetiously during a momentary lull—if there can ever be a lull with Sir Lew. For an instant the mind of Mrs Winogradski's little boy flashed back to those days in the past when a Charleston champagne ship was in the nimbly feet started him out in show business.

"I can't find the little table on which I used to dance," he retorted gazing ruefully out at the present. "If I could find that I would do it," he said.

It was, of course, a joke. But there is still the future. At 67, with another 20 years ahead as he sees more projects, and on the strength of his performance in Rome, that one would be a wow.

Leonard Buckley

Bernard Levin Something to rabbit on about

A friend of mine, while in the army, was once travelling at night in a lorry convoy, when a soldier travelling beside him began, whenever in the headlights he saw a furry shape dart across the road, to say "look, sir—rabbits". After a time, this habit began to act on my friend like the legendary Chinese water-tortoise, and, being in a position to do so, he stopped the convoy and ordered the man to take a picture of one of the other trucks. He much relieved, he sank back in his seat and the journey continued. But not for long; soon there was a frantic signal from the following lorry, and when my friend went to investigate he found a shaken driver who declared that he could not go another mile with his recently-acquired passenger. "He won't stop," complained the new sufferer; "every five minutes he says 'Look, sir—rabbits!'."



I never thought that I would find myself in a similar situation, and what is more I am by no means sure whether I am in the situation of my friend or of the man who kept seeing rabbits. But for some time now, I have been hearing about a book called *WaterShip Down*, by Mr Richard Adams, which is a huge book entirely about them, and what is more a novel. Now the thought of a huge novel about rabbits is, where I am concerned, several stages less appealing than the thought of a huge novel about people, which in turn is scarcely worse than a middle-sized novel about people, which itself rates for me only a fraction above earache; the upshot being that I resisted *WaterShip Down* for a long time, until a lady from Penguins topped and sent me a copy, entirely without provocation. Taking this to be an omen, I upped and read

it. Let the word go out into all lands; I have not only read a huge novel entirely about rabbits, but found it fascinating. The book is in epic form, telling the story of a quest and a journey, which ends in success after frightful dangers; *herculean* *quai*, *comme* *Ulysse*.

If I say it reminds me powerfully of *The Lord of the Rings*, I wish it to be understood that that is the highest compliment I can pay it; *WaterShip Down* is not so good a book, but it is very good, and it is reminiscent of Tolkien's masterpiece without being derivative of it. It is also reminiscent of Thurber's *The Wonderful O*, which is all the clue those who have read that jewelled tale will need in order to place *WaterShip Down*. For of course it is not just a book about rabbits; it is an allegory, and a particularly attractive, powerful and well-considered one. Like *The Wonderful O* and *The Lord of the Rings* it is a children's book; but like them, too, it is free of moral ambiguities and moral relativism (even in the Tolkien book, by far the most many-layered and sophisticated of the three, though we might not be sure which side any particular character is on at a given

moment, we are very certain which side is which, and which side the author is on himself); it has heroes and villains, and they are readily distinguishable. Moreover, they are distinguishable by the nature of the society they inhabit; the rabbits of *WaterShip Down* (the hill on which, after a trek from their doomed original home, they found their new colony) are free and loving, those of *Efrata* (accent on the first syllable) fear-driven and ruled by force. You can make the analogy with the ideologies of the modern world, obviously; but I also had an older model in mind as I read, no less a clash than the struggle between Athens and Sparta.

The more one thinks about books that can be read on both a child's and an adult's level, the more magical the trick seems. I remember reading *Gulliver's Travels* when I was far too young to understand what it was actually about, yet my knowledge and love of the book stem from that first reading; subsequent readings have merely explained it to me, which is not at all the same thing, and indeed not even as important. The same is true of *Franklin*; it was years before I realized what the Mu-

sical Banks were, and I remember distinctly scurrying back to the book to re-read it, with the discovery and awe of the first time for many years. I do not know if children read *Animal Farm*, but I would not be at all surprised to learn that they do, and that they find it entrancing and that when they finally fall through it into the dark cellar below they are glad they did it that way round.

WaterShip Down has one structural fault, which is so touching in what it tells us about the author and his attitude to the rabbits that it matters not at all (not that it would matter very much anyway). The adventures of the rabbits on their way from their first home to *WaterShip Down*, on the perilous journey to Efrata, and above all on the long slog home, are strewn with savage battles. Yet no one rabbit on "our" side is killed; Mr Adams thus loses the advantage that epic normally provides, of the inner tragedy which gives a further spring to the narrative and heightens the sense of triumph at the end; and I cannot help feeling that the reason he refrains from killing any of his party is that he had grown so fond of them in the writing that he simply could not bear to.

I do not want to leave the impression that *WaterShip Down* is a solemn tract; on the contrary, it is written with unfailing delicacy of feeling and charm of manner, and can be read in one huge gulp. Mr Adams, incidentally, is a Civil Servant, and before you begin to reflect that Civil Servants are not what they were when you were a child, reflect first that he is in the Department of the Environment, and his particular job is concerned with encouraging clean air and discouraging pollution. From his lovely book, one might have guessed.

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The Times Diary Don't let a crisis spoil the holiday

These are hazardous times for holidaymakers. Even those who are not actually caught up in danger, Monelli writes. "The sea is polluted, the rivers fetid with chemical waste, the railways have bombs under them and trains can be derailed or end at the bottom of the sea."

One of his colleagues on the same newspaper admits to being embarrassed at being given the task of explaining why there is a reported drop of 45 per cent in bookings so far this year—embarrassed because there is such a choice of reasons. The posts, the strikes which blocked taxis, forcing passengers to carry their own heavy cases under the blistering sun to the aircraft, then there were the bombs.

A British priest back in Rome after years in an African mission noticed two signs of crisis: bounding prices and a hardening of the character of the urban Italian—fewer smiles, more irascibility, a touch of desperation.

This is evident in the accounts

of wild expenditure. "Where we were in Sardinia, they were leaving 560 tips for the waiter," said one holidaymaker. A postcard seller in Bracciano, to the north of Rome, has been shocking British visitors with stories of frenetic buying of furs and jewels and every form of luxury. "You see, it is like a patient who is seriously ill and is doing all he can to hasten his own death."

Many British tourists remain calm, in the midst of the drama. A middle-aged couple from the north, making their obeisances at the Trevi Fountain, could see no reason for changing their plans because of news of a crisis. "We haven't noticed it, though we have noticed that they prefer to give you a stamp because they have no small change."

A middle-aged couple at St Peter's had been caught by a strike in Florence. It spoiled their breakfast. They were given buns but no butter, no milk, no sugar. But they want to be fair: "We do have shortages in England, too."

This pair did not feel as if they were in the midst of a crisis: "You see, we are on a conducted tour," they explained. That refuge from the harsh economic laws does not protect everybody. A Lancashire couple who had taken a bus to Tivoli Gardens (half empty because of the lack of tourists)

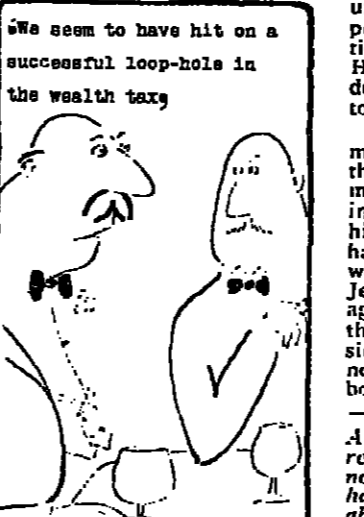
had noticed a thing or two around them. "We don't think it is as tidy as it should be, and there is rather a lot of scribbling on the walls."

Asked point blank whether they had noticed a real crisis, they replied: "We haven't noticed it, but perhaps those graffiti have something to do with it."

The most acid note came from Brindisi. A tourist arrived after fleeing Athens during the counter-coup to find Brindisi in the grip of a "day of struggle"—a new phrase which roughly means a general strike. Weary from the journey, finding everything shut, no room in an hotel and no way out of the place, he said: "The trouble with Mediterranean countries is that if they are not having a revolution they are having a strike."

Sad irony for Edwin Packer, an editor with a publishing firm. He has just had to give up his job because of high blood pressure, caused by the stress of writing a book in his spare time. The book was called *Stress in Your Life*.

Hard case Stephen Terrell, the Bench of Gray's Inn whose article on this page yesterday detailed tortures and abuse of the law in Makarios's Cyprus, is a former



President of the Liberal Party. He fought Eastbourne at the last election and the three before that.

Terrell emphasizes that the High Court judges and many district judges in Cyprus are members of the English bar, whose standard of behaviour should be universal. He is loath to criticize their conduct.

"What would we do, if we lived

under a dictatorship? These people were in the same position as various judges under Hitler, some of whom were undoubtedly English bar members too."

Terrell would not be an easy man to frighten. He was with the Parachute Regiment in Normandy and the Ardennes during the war. He used to regard himself as the Liberal Party's hatchet man, and wielded the weapon most frequently in Jeremy Thorpe's interest against the Young Liberals in the days when they were considered troublesome. He has not been re-adopted for Eastbourne.

A fresh case of BBC newsreaders spreading alarm was noted by L. Hyde of Twickenham, who heard a bulletin about Royal Marine commandos "fighting their way through holiday traffic between Gloucester and Plymouth." And the other day I caught a nostalgic newsreader banking for the grand old days, who spoke of the "British Foreign Secretary, Sir—er, Mr James Callaghan."



Today's graphic road sign was photographed in Kandy, Sri Lanka, by Major D. P. Earm of Salisbury. The writing, he says, announces that it is a pedestrian crossing and the picture seems to be a warning of what could happen if the rules are not heeded.

likely to be full of eccentricities and so it proves with the display which opens at the Wolverhampton Art Gallery next week, called *One for the Pot*.

One of the start exhibits is a teapot rapidly presented to John Wesley. In his early years he was inordinately fond of tea, although he complained that it made him shake. Later he renounced it and asked his followers to do likewise, and to give the money thus saved to the poor.

The savings could have been

considerable. Another exhibit is a Twinkings company ledger of the late century. An entry for the Earl of Lifford shows that he paid 18s for half a pound of (unsubsidized) Bohemian tea. And while tea was still the nectar of the monarchs, the Earl of Cadogan invented a teapot which is filled from the bottom. It does not work.

One of the more compelling oddities collected for an exhibition that abounds in them is "The Kitten's Tea and Croquet Party." Inside a glass case are dozens of stuffed kittens in the miming attitudes appropriate to a tea party. It is too late for cat conservationists to object—Walter Potter created this and the rest of his strange series of stuffed cats in 1875. They will soon go to the stuffed animal collection of a man in Arundel with an earnest and understandable desire for anonymity.

Two readers were intrigued by headlines in *The Times* last week. Martin Fletcher, of Hurling Island, laughed at the idea of "leaking boots offer" in our City section, and a Paris reader was alarmed that in an attempt to ban sex discrimination an equal opportunities body was to be created.

PHS



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REFLATION WOULD BE WORSE

In an ideal, inflation-free economy, the growth in the stock of money would be neither more nor less than the underlying increase in national productivity. As matters stand, Britain and most other western countries have fallen so far short of this ideal that it is not even easy to decide which monetary policy is likely to prove least damaging.

Since late 1971, when it became clear that the British money supply was rising at a progressively faster rate than the money value of output, *The Times* has argued consistently and strongly for restraint. We never shared the view that inflating the money supply was itself a healthy way of stimulating growth and we were rightly worried about the risks of exacerbating the home economy and fuelling price inflation.

Perhaps this approach appeared too austere to command popular support. At all events, the real annual rate of change in the money supply — the notional change less the going rate of inflation — increased sharply from 5 per cent or so either side of zero during 1971 and early 1972 to well over 20 per cent during 1972 and 1973, with notional increases of well over 30 per cent recorded. The inevitable effect on inflation was reinforced by lax monetary policies abroad and by a total absence of effective monetary controls on the international capital markets.

Suddenly — or so it seems — the position has reversed. "M3" — the broad version of the money supply which includes interest bearing bank deposits as well as current accounts — has stopped growing at the prodigious rates

recorded last year and in recent months has actually declined in real terms. For the first time since 1969, monetary policy would appear to be operating as a deflationary force.

For this reason, some of the most dedicated monetarists of recent years are now urging the Bank of England to take its foot off the brake if a serious recession is to be averted. With the improvement in the flow of monetary statistics, it is now possible to point to some dramatic close correlations between changes in the money supply and in the level of employment, as well as in the value of financial assets such as shares and gilt-edged stocks. The monetarists' concern, therefore, must be taken seriously, unless one subscribes to the view that inflation can only be broken on the wheel of a depression.

However, the case for a more compliant monetary policy is certainly still unproven. Though property companies, stockbrokers, "fringe" banks and other financial institutions have suffered severely from the rising cost and falling availability of credit, there is no evidence as yet that monetary restraint is taking its toll of industrial and commercial companies.

On the contrary, bank lending (normally a major determinant of changes in the money supply) has remained relatively buoyant, rising at an annual rate of nearly 20 per cent between April and July while M3 rose by just 3 per cent. The increase would undoubtedly have been greater had the demand for credit existed: most major companies remain well within their agreed overdraft limits and it can be assumed that the Bank of England would

help to accommodate any upturn in legitimate borrowing needs, as it has done in the past, by easing the pressure on the banks' reserve ratios. Of course, the cost of credit remains extremely high by historical standards; but it is not as high as it was earlier this year. British interest rates are not greatly out of line with international rates and remain negative, when adjusted for inflation.

So it is hardly surprising that the CBI industrial trends survey for July, published yesterday, did not suggest that monetary restraint was proving a direct impediment to economic activity. Only 8 per cent of respondents to the survey identified credit or finance as factors likely to limit their output over the next four months. By contrast, over 40 per cent were worried about the availability of materials, labour or power. It is unlikely that a decision to pump more money into the system would do much to help matters on these fronts.

It is even more doubtful whether a compliant monetary policy would have any more success now than it did three years ago in stimulating capital investment: probably less. For whatever happens to the money supply, a high degree of liquidity preference is only to be expected as long as the economic outlook remains so uncertain. The truth is that monetary policy is now caught in the traditional inflationary dilemma; any increase in the money supply does still further damage to confidence, and strengthens the expectation of further inflation. Failure to increase the money supply depresses the economy. It is right to take one's risks in trying to retain monetary stability.

Problems of Labour Party moderates

From Mr John Maddox
Sir, Some of Mr Roy Jenkins's parliamentary colleagues are complaining about the timing of his speech. For my taste, it was at least a year too late. He underestimates the extent to which moderate support for the Labour Party has been alienated by the events of the past two years since he left the Shadow Cabinet.

As one who left the Labour Party last year, I am less concerned with the Labour Party's ambitions, which are probably as impracticable as they are wild, than with the way the Party is already hamstringing by its unresolved internal divisions.

The European question has been buried by the stratagem of renegotiation and referendum, which turns out to be a device for confusing European relations while preventing the emergence of a coherent policy. The seriousness of the country's economic problems is played down for lack of agreement on economic strategy; without an income policy, living with inflation is unavoidable.

The speech of Mr Jenkins's supporters in the present Government and in the House of Commons is in its way even more alarming. Instead of a coherent Government, we have two groups of ministers, some radical and some liberal. What the Party is in danger of is not turning to turn on which minister intends which meeting. Many moderate MPs, increasingly fearful that they will be turned out by a constituency party coup, are sustained chiefly by the hope that the coming election will create circumstances in which they can speak out more openly.

Mr Jenkins's appeal for moderate support might succeed if moderate voters were convinced he could deliver within the Labour Party the moderating influence he seeks. The few moderates have, however, shown that for the time being the most sure, if necessarily unconstructive, moderating influence in British politics is the voting power of the handful of Liberals and Nationalists in the House of Commons.

Yours faithfully,
JOHN MADDOX,
20 Tudor Street, EC4.

Private rented accommodation

From Mr David Samuel
Sir, The Federation of Private Residents' Associations, representing more than 50 associations of residents in the private unfurnished sector, believes that many of the abuses that have been practised on tenants and leaseholders in recent years by a minority of financial manipulators who took over from some of the more traditional landlords, and which led to the establishment of this Federation in 1971, may not have occurred had the supply of private rented unfurnished accommodation been more in equilibrium with demand.

We are therefore most concerned to find ways in which the future supply of such accommodation can be encouraged and stimulated or, more negatively, at least discouraged from disappearing from the market.

We reject absolutely the concept of wholesale "municipalization" as, firstly, being a totally irrelevant exercise in spending enormous sums of public money to merely change the names on title deeds without adding a single unit to the pool of available accommodation and, secondly, as representing a real threat of an eventual state monopoly supplier of accommodation with all the attendant risks and dangers that point to their hands as evidence.

It is our belief that there should always be a future for the private supplier of rented accommodation and that is why we feel that the best interests of tenants will be served by bringing about a détente in landlord-tenant relations and by seeking to discuss with all responsible landlords and landlord groupings matters of mutual interest and concern.

With a view to producing joint reports which would urge on Government courses of action required to restore incentive for the supply of rented accommodation.

Recent research has shown that on average each new council house in England and Wales now costs roughly £900 a year in subsidies from taxes and rates and that the tax relief on the average mortgage of an owner-occupied house is about £280 a year. It is significant that there are no similar subsidies for the provision of accommodation to rent and consequently the proposals we will be examining will include the allowance of rent payments for tax purposes and a possible premium for the construction in London of new rented unfurnished accommodation.

The response to date to our overtures has been extremely encouraging and to our knowledge this is the first time that such a bi-partisan approach has been made to these problems. There will, of course, be areas where landlords and tenants will not see eye to eye but we believe that an attempt to hammer out a joint policy must be more sensible than the attitudes adopted by those apostles of Government intervention who, having successfully driven out fresh private investment, point to their hands as evidence (a) that private enterprise does not work, and (b) that further public expenditure is therefore necessary.

Yours faithfully,
DAVID SAMUEL, Chairman,
Federation of Private Residents' Associations,
148 Chancery Court,
Pembroke Road, W8,
July 31.

CAN THE FRENCH NOT AFFORD BETTER PRISONS?

The rioting in French prisons, which in recent days has provoked so much violence and damage and caused several deaths, provides a paradigm of the problems facing France, and indeed modern industrial societies in general. No one disputes that the state of French prisons is antiquated. Many of the buildings date from the turn of the century or earlier; much of the disciplinary practice retains an almost medieval severity; most of the staff are critical of the way the prison service is run.

From time to time, well-intentioned attempts have been made to bring about reforms. Only a couple of years ago, after rioting at Toul, near Nancy, a special inquiry into prison conditions was set up. It reported what had happened in the prison system was in and emphasized the need to introduce modern ideas about the treatment of prisoners — ie, finding some other way of keeping a prisoner quiet than tying him down on a bed for days on end. The then Minister of Justice set a measure of reform in hand; but, as usual, it got lost in the administrative sands.

The latest outbreak of rioting has been much worse than anything that occurred on previous, isolated occasions. The message of the rioting has broken out in the prisons right across France. The protests have not been confined to prisoners; sensing, perhaps, that this time their hour had

come too, warders have been voicing their grievances as well. Their point is well taken: for if the prisoners have demonstrated that the prisons cannot be run without their cooperation (one is speaking here of prisons in a free society, not a hell-hole in the Gulag Archipelago), it is equally true that effective reforms can only be undertaken with the support of the prison service.

In M Giscard d'Estaing, leader of a reforming administration, and M Jean Lecanuet, a liberal Minister of Justice, the right kind of political conjunction exists for changes to be made. Or so it looked. In these inflationary times, however, questions of civilization (Dr Leavis made the point again in a different context in our correspondence columns yesterday) are themselves subordinated to monetary goals.

Certainly, reforms to the prison system would cost money. The proportion of the French budget devoted to the courts and prisons is only 0.75 per cent. One of the changes proposed, to bring grades and rates of pay of the police force, which would do wonders, it appears, for the morale of the staff, would cost one million French francs. A small enough sum, but rather too much for the Minister of Finance, from the point of view of monetary, as opposed to prison, discipline; for if the warders got a rise, then the rest of the Civil Service, it was feared, would put in their claims.

Moreover, formidable opposi-

tion came from another quarter. The Minister of the Interior, M Poniatowski, responsible for law and order generally, became alarmed at other proposals, particularly the idea of putting an end to the system of prisoners' records. Though the complaint is made that such records can dog a man's life, they are decidedly useful to the authorities in keeping tabs on people.

Moreover, the warders, undermined by about 7,000 as they are, are the people who must bear the brunt, so to speak, of more humane prison rules. If prisoners are allowed transistor radios in their cells, and some men abuse the privilege, or even, taking a clock to pieces, contrive to pick their cell lock, it is the warders who are in trouble. They claim that their working conditions are already intolerable, and that measures for liberalizing prisons have not been accompanied by corresponding security measures. Public opinion in France, normally apathetic to questions of penal reform, seems to have become in rapid turns, fascinated, alarmed at going too far, and then severe.

The result, whatever the exact motive, is that M Poniatowski is clearly on top in the ministerial discussion, despite M Giscard d'Estaing lending his moral support for reform — a prison, he has said, is to deprive a man of his liberty, not of his life. M Lecanuet has been forced to put off his plans. The risk of raising hopes of reform so widely, and then stalling, is that it may provoke still more trouble.

Use of resources to fight inflation

From Mr Geoffrey Strickland
Sir, Calls for a "leader" who has "the courage and honesty to tell us the truth about our problems" are now heard fairly often. Even Dr Pitt, however (in *The Times* for July 31), seems unprepared to tell us how unpleasant the truth may be. Compulsory wage restraint — with all that implies — and widespread unemployment are not avoidable, unless the Government is prepared to show not to conflict with the aspirations of either side.

In the event of a serious deterioration of the situation in the North the Government of the Republic will be involved, unavoidable. The British Government has recognized the Republic's legitimate interest by according Mr Cosgrave a seat at the Sunningdale conference. A further logical step would be a decision by the two governments to share certain basic responsibilities in the administration of Northern Ireland. This step should be taken now rather than after another series of crises.

Yours faithfully,
TREVOR WEST,
Seand Eireann,
Beala Aitha Claithe,
Dublin.

Delinquent children

From Mr John Gittins
Sir, It is a pity that the main contention of Marcel Berlins and Geoffrey Wansell, both in their articles in *The Times* of July 25 and in their book *Caught in the Act* — that the hard core of persistent delinquents usually deserves attention — is backed by fallacious arguments and produces a highly questionable remedy.

Criminal statistics are notoriously hard to interpret but it is misleading to suggest that the hard core of young offenders under 17 is responsible for the vast majority of crimes committed, or that their removal or reform would of itself considerably change the pattern or extent of adult crime.

The central purpose of the Children and Young Persons Act 1969 is to provide care according to a child's need and not according to his nuisance value. Many disturbed, unhappy, neglected or unfulfilled children are not particularly delinquent but pose a major future threat to themselves, their children, and society. Many persistent delinquents are not particularly "disturbed" in the sense of needing psychiatric treatment. To re-allocate resources so as to concentrate on the most troublesome is morally wrong and is poor social engineering.

The hopes placed on physical confinement as a remedy or as a basis for a remedy reflect frustration rather than common sense. Children's prisons, however euphemistically described, have never worked and are never likely to. It

Zaire river expedition

From Major General F. G. Caldwell
Sir, May I take the opportunity of putting the record straight concerning the Zaire River Expedition mentioned in your columns on July 27. The expedition, which is made up of about 90 servicemen and 40 civilians, is sponsored by the Scientific Exploration Society and will be led by Major J. H. Blashford-Snell, Royal Engineers.

It has two aims. First, during the four months of the expedition, from October, 1974, to January, 1975, the 30-40 doctors and scientists who make up the major part of the civilian element in the team will carry out an extensive programme of medical and scientific research. The medical team, which will be led by Mr F. Rodger, an internationally known expert on tropical eye diseases, will be concentrating on research into onchocerciasis (river blindness) which endures in the Central African river basins.

It is estimated that 20 million people are affected by this disease. The scientists, under the direction of Dr H. P. Greenwood from the British Museum (Natural History), will be carrying out a very full research programme with particular reference to the fish in the river itself.

Second, the servicemen will attempt to navigate the 2,700 miles long Zaire river. This river, with its many dangerous rapids, some up

to 100 miles long, has never been navigated from source to sea before. Without the river party and its scientific support it would be difficult for such a large party of doctors and scientists to operate.

The expedition is supported by the Zaire Government and it is hoped that a number of Zairois scientists and soldiers will accompany it.

It is 20 years since the incident to which your correspondent refers took place. Today I believe the future of exploration lies in its scientific rather than its geographical content. This expedition has on it probably the largest team of doctors and scientists ever put into the field at one time.

It will, I hope, bring ultimate benefit to the people of Zaire and indeed to many other African countries. This view is supported by the many sponsors who have so far contributed to the cost of mounting the expedition, which is estimated to be over £100,000. They would not, I suggest, have done so if they had not felt it had a serious content.

Certainly I believe it to be an example of British enterprise and initiative which, in these rather gloomy days, ought to be encouraged.

Yours sincerely,
F. G. CALDWELL, Chairman,
Zaire River Expedition Committee,
The Eighteenth,
Flower Road, Heath,
Woking, Surrey.

Britain and the EEC

From Mr William Pickles
Sir, Dr Nathaniel Mickles is wholly right (July 27) in his statement of the difficulties facing the citizen who wishes to come to a "wise and sure conclusion" about the problem of British membership of the European Community. But he is wrong in thinking that any considerable number of MPs are wiser or better informed. We give them no research assistance, and yet expect them to make at least a show of knowing something about nearly every political problem, with the result that most of them end by knowing very little about anything more than a handful of problems.

Beginning as what is called a "European", I have been fortunate in being able to study the problem from positions of vantage for more than 30 years. I first met it in French underground newspapers during the war. As I learned, I moved from a vaguely favourable position to a deep conviction that membership would be a catastrophic error.

Others, equally well placed to learn, have reached exactly opposite convictions. But none of us can swear that he actually knows what will be the outcome, in five, fifty or a hundred years, of the interplay of the hundreds of factors involved — factors of which many have probably not yet revealed themselves. In most cases, in my view, the conclusions are only partly rational, and much more *poor des raisons que la raison en comait pas*.

I have lectured or debated on this subject to audiences varying from sixth forms, Rotary Clubs, Women's Institutes, MPs, Civil Servants, high officials of the Foreign Office and many foreign audiences, including high officials of the community itself. In no case have I found anyone among them — least of all among community officials, who are as honest as they are intelligent — who voted and informed — who had the kind of certainty that Dr Mickles sought for himself.

I have debated with MPs who boasted at one and the same time of total ignorance and firm conviction. I do not blame them, but I do deny them any special competence, especi-

Convention in Ulster

From Mr Trevor West
Sir, The British proposals for a Constitutional Convention in Northern Ireland provide an opportunity for Ulstermen to establish a common identity and for their politicians to work out proposals for the future government of Northern Ireland.

The Convention can bear fruit only if the participants from the majority and minority groups feel that they are being given a genuine opportunity of putting forward their apparently conflicting aspirations for examination and discussion with a realistic hope of moving forward from entrenched positions. The fact that progress can be made in such circumstances is amply demonstrated by the working of the Executive since Sunningdale.

The chief ingredient necessary for the success of the Convention is the incentive provided by the offer of real power to the politicians should the outcome be favourable and a real consensus reached. The administration to be formed after the Con-

Bad language in schools

From Mr H. D. Welton
Sir, As a schoolmaster about to leave an excellent public school (Cranleigh) to teach in a new comprehensive (Stantonbury, Milton Keynes) I am baffled by Ronald Burt's recent article. The boys at Cranleigh frequently use Anglo-Saxon expletives among themselves; so, I am told, did their fathers.

In Milton Keynes the co-educational situation will probably lead to greater restraint in the use of language. Will this prove that comprehensives are here to stay in public schools? Of course it will not. Educational standards are not measured in these terms, and rightly not.

Yours, etc,
HILARY DAVAN WELTON,
The Athenaeum,
Pail Mall, SW1.

Respect for the law

From Sir Peter Rawlinson, QC
Conservative MP for Epsom and Ewell
Sir, In your report on Parliament of Friday, July 26, on the debate on the decline in respect for the law, it is stated that I said in the House that I had been wrong to have feared that the abolition of capital punishment would lead to more criminals carrying guns. In fact I said nothing of the kind. Indeed I believe that about that I had been right. What I did say was that I had certainly been wrong to have opposed majority verdicts in criminal trials.

The main points in my speech were first that "martyrs" can be made of terrorists without capital punishment (see the Price Sisters); and that disrespect for the law was linked to disrespect for the law-makers and for parliamentary conduct, which is in modern times unacceptable to the public and which only the televising of Parliament will cure.

Yours faithfully,
PETER RAWLINSON,
House of Commons.

MPs' car allowance

From Mr G. Langlands
Sir, Henceforward the motor car allowance payable to MPs is to be at the rate of 7.7p per mile. In accordance with a Department

Bare-foot doctors

From Dr Frank S. Rickards
Sir, If we trained an army of "bare-foot" doctors in this country (it would be in three months in China) it would be able to diagnose and treat 80 per cent of the illnesses that commonly beset us. This would allow the NHS to shed its overload and concentrate its expertise. If the truth were known, the St John Ambulance Brigade are perfectly competent to treat most of our ills. In China the "bare-foot" doctors are primarily peasants. They give medical care in addition to tilling the soil... and for no more money just "to serve the people". I recognize that in our highly civilized Christian culture this would present a problem.

Yours sincerely,
FRANK S. RICKARDS,
Lane Head House,
Bolton-le-Sands,
Lancashire,
Carnforth.

Convention in Ulster

From Mr Trevor West
Sir, The British proposals for a Constitutional Convention in Northern Ireland provide an opportunity for Ulstermen to establish a common identity and for their politicians to work out proposals for the future government of Northern Ireland.

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The over-dramatic history of International PEN's new general secretary

International PEN, the association of Poets, Playwrights, Essayists, Editors and Novelists, is alive and well, and has a new general secretary, Peter Elstob, an English novelist, military historian and engaging jack-of-all-trades. Mr Elstob is an aptly international figure to lead the international army of scribblers who believe that literature matters more than politics or nationalism.

His biography might have been rendered thus by Alfred Jingle in *Pickwick Papers*: Educated in United States from age of seven to 19. That explains mid-Atlantic vowel sounds. "I call myself a citizen of Atlantis." Commissioned in RAF. Could not get hang of English class thing. Resigned. Went to Spain to fly for Republicans in Civil War. "Not idealism, merely adventure; and, of course, Hitler was on other side." Sent to prison in Barcelona. Sentenced to death. Shocking, shocking. Rescued by girl, whom he married. Wrote book about experience. Harold Macmillan advised, "Start business to support scribbling." Capital advice. With £50 founded cosmetics firm that still pays for bread and butter. Fought through war in tanks. Founded and ran the Arts Theatre Club during its greatest period. Fed up after war. Went to Mexico, writing. Started tourist centre that ruined perfectly inoffensive Mexican village. Wrote best-selling fiction about tank-crew life, *Warriors for the Working Day*. Good. Very good.

Worked for *New York Times* in Morocco. Manager of first

crossing of Atlantic by balloon, and nearly went up himself. Not a leg to stand on. Book about it. Publisher. Courier for PEN. More books. Latest *Hitler's Last Offensive*, about Ardennes campaign. Fall-out from vast flawed project of book analysing all Hitler's options and alternatives and what would have happened if he had chosen differently. "Great title: *Corporal-General Hitler*, and fascinating idea." But by time he reached 1944 found he would have needed whole Staff College plus computer to handle chains of options.

Mr Elstob says: "You see, I warned you. My history is overly dramatic. I feel a bit embarrassed by it, but it is just the way life has worked out. I have been terribly lucky and had a good time."

The book he is at present working on is an examination of literary prizes, with special reference to the Nobel prize. To cap it all he has just been made general secretary of International PEN, in the distinguished slippers of David Carver, the singer. Since V. S. Pritchett is now president of International PEN—the first Englishman since Charles Morgan—this gives the Anglo-Saxons an almost embarrassing predominance in the unique anti-nationalist, pro-literature body.

PEN was founded in 1921 by Catharine Dawson Scott, a novelist, poet and spiritualist and one of those marvellous Edwardian women who went around founding things. It was fuelled on revolution against the extreme nationalism of the

First World War, and began, with characteristic English eccentricity, as a London dining club where such shy, prickly, isolated creatures as authors could meet their own kind and talk about common interests.

It has blossomed into a federation of writers that is treated in places like Asia and Central Europe with immense official respect, which would amaze and should shame the British. It is not a trade union of writers, but leaves such matters as Public Leading Right and a better deal generally for writers to other organizations.

PEN's fundamental principle and strength is the ideal of free communication between writers and the unimpeded transmission of thought within and between nations. It is concerned with literature, not political entities. Consequently Belgium has two PEN centres, because it has two main languages. Yugoslavia has four. And there is a problem about the Soviet Union joining, because it embraces, if that is the right word, 60 languages.

Another problem, of more immediate concern to the politicians in the Kremlin than the writers, is the "Writers in Exile Centre", to say nothing of the Estonian Centre. A parallel political problem is the Chinese Centre in Taiwan. PEN sticks firmly to its principle of dealing with writers not governments and of avoiding being taken over or manipulated by political warriors of any camp.

Its "Writers in Prison Committee" has, regrettably, a deal of work to do in alle-

viating the conditions of any writer who is put in prison or otherwise persecuted for his writings. It is an area where it is hard to avoid politics. Sometimes a writer is also a politician. There are difficult pink areas that are neither pure white nor pure red. A recent example was the case of the poet Jean Cocteau, who was also a Greek member of parliament and president of Greek PEN. International PEN went to bat for him when the Colonels locked him up.

PEN is officially described as a non-governmental organization of Unesco. This entitles it to a disgracefully puny subvention of about £2,200 a year. It uses some £2,000 of its pittance to publish its quarterly *Bulletin of Selected Books*, which publicizes good books written in "languages of lesser currency". PEN uses its other money to help writers in distress, to organize its conferences and congresses, and to promote its high literary and international ideals.

The new general secretary says: "Ideally the general secretary should not be a writer. A writer should get on with his job. And a non-writer would be likely to get on better with other writers. You need a diplomat. It is like being a schoolmaster, with boys coming to you all the time complaining that somebody has twisted their arms."

Few, if any, other writers are anything but gratified and delighted by the appointment.

Philip Howard



Brighton—the spiritual decline of a British institution

Like most places nominally dedicated to fun, Brighton has melancholy beneath its surface. When scandalous events come to light—like the tragic death of seven-year-old Maria Colwell in a bleak council estate stretching up the hill from the sea to the racecourse, or the sociological nightmare of the "Mad Dogs of Sussex" impoverished Hell's Angels who travelled on foot and three of whose members were recently convicted of throwing a fourth weighted with concrete into Shoreham Harbour—people tend to blink with astonishment.

Brighton, after all, is a British institution. Rescued from its stupor as a decaying seventeenth-century fishing village by Dr Richard Russell, a fashionable physician who believed in seawater, Brighthelmston, as it then was, found its apotheosis in the corpulent romps of George IV and his friends. By the turn of this century, with the seaside holiday habit well established and a train service from London that is no faster to this day, a contemporary guidebook could say: "There is nothing down at heel or squalid or frowzy about Brighton—she looks rich and prosperous and well-to-do. She is like an English matron, stately and well preserved. She knows how to behave and expects to be treated with respect."

Sadly, things have changed. Brighton is still rich: it had last year the highest, rateable value per head of population of any English provincial county borough, one of the lowest rates, and a council that describes itself unblushingly in the *Municipal Year Book* as an outstanding example of municipal enterprise.

You can still eat seafood well and expensively at English's and Wheeler's, or well and cheaper at D'Arcy's fish restaurant. The English Channel still slops about bracingly off the promenade, in front of the Grand Hotel where they hold the party conferences. The Pavilion still stands, its domes bathed in purple floodlights as though it had fallen down inconspicuously among the traffic from some huge sweet bag in the sky.

But the physical decline of the traditional attractions of Brighton has paralleled its spiritual decline. Once you could travel down by rail on the "Brighton Bell" powering the Pullman plush, ordering half-bottles of Chablis and watching Sir Laurence Olivier eat kippers at the next table. British Rail scrapped it two years ago.

The two famous piers are in a sad state. The West Pier is 107 years old and the pier end theatre has been closed for three seasons. It may be demolished. The Palace Pier, opened in 1901, was recently battered by a drifting barge and a corner of the second pier end theatre collapsed into the sea. The onion-shaped domes drifted forlornly on to the pebbly beach, and no one knows when the damage will finally be repaired.

Volvo's electric railway, which proceeds along the detritus of the upper beach, is more than 70 years old, drew fewer passengers this year than last, is nearing the end of its days, and may be replaced by a monorail.

Visitors no longer tend to come and stay for a fortnight to marvel at the Dolphinarium, ramble round the antique shops in The Lanes, and spend the evening with Elsie and Doris Waters. The last survey showed the average length of stay down from 9.3 nights in 1964 to 6.6.

Where a 1917 guide book speaks of the winter season being "to a great extent sacred to the aristocracy", people now joke that the habitués of Brighton are jockeys, antique

dealers, homosexuals and retired barmaids.

The Regency elegance has given way in the shops not even to the honest vulgarity of sticks of rock shaped like kippers and rude postcards, but the kitsch of gilt-tin illuminated models of the Vatican which play *Ave Maria*.

The foothills of the uniform slopes of Edwardian terracing that lead to the Sussex Downs are peppered with cheap do-it-yourself shops, all holding out the dream that every man's two-up and two-down can be a sun-drenched, pink-washed Regency-style Mediterranean villa. You can dispose of your dog with dignity in a local animal crematorium.

And behind all this, there is a brutal truth: Brighton is no longer a seaside resort at all. It has 161,000 inhabitants, which makes it comparable with Reading or Bangor.

The chief industry is not tourism but engineering, which provides about 10,000 jobs, compared with a maximum of about 5,000 that the local labour exchange manager would attribute directly to the holiday trade.

Of a total of 90,000 jobs, manufacturing industries comprise about a quarter, and many of the rest boil down to taking in washing—the service industries that any community generates.

The seasonal fluctuation in unemployment is only around 10 per cent, and new employees are constantly arriving. American Express, for example, is building a large office block there, and the outskirts of the London road by Preston Park are lined with large private houses turned into administrative headquarters for insurance companies.

There is a considerable housing problem, just as in the poorer areas of Queen's Park and Whitehawk there is a notably serious child abuse problem; in the bed-sitters behind the Regency façades of Brunswick Square, there is a retired people's welfare problem that taxes local social services more than any other issue.

Brighton is 20 per cent council housing. The waiting list has risen over the past three and a half years from 1,000 to 1,500. Those close to the housing department firmly believe this figure underestimates the true shortage, by at least three times; the waiting list is restricted to those who have lived in Brighton for three years and to families who earn less than £35 a week.

House prices in Brighton have soared to London levels. A two-bedroom terrace house that sold for £300 after the last war fetches £10,000 now in the suburbs.

When one meets a couple who were born in Brighton, where the husband is a house-painter laid off for most of the winter, and the family can find no way of getting a home other than to

move out to steady work and lower prices in the Midlands, one wonders whether Brighton ought not really to be characterized as an area of urban stress, comparable to inner London.

When one further discovers that the local Conservative council is so properly-minded that it includes a father and son from the same firm of estate agents who are respectively former chairman of the district council and chairman of the county highways committee, one begins to wonder if the key text to the soul of Brighton is not *The Ragged Trousered Philanthropists*, that Edwardian socialist classic set in the seaside town of Hastings near by.

The council proposed recently for example to demolish part of the elderly Whitehawk council estate, put up an equivalent number of new council houses, and sell the rest of the land, worth about £70,000 an acre, for private house-building.

This plan, which aroused much local opposition in the context of a house-building programme which is running out of land in the narrow box between the Downs, the adjoining borough of Hove and the Channel, was dropped. Brighton Kemptown is, after all, a very marginal Tory seat at Westminster.

But the councillors, who are all no doubt honourable men, recognize the change in Brighton's fortunes. To attract the new leisured class, they are anxious to see the controversial new marina, the largest yacht harbour in Europe, built successfully near Whitehawk at a potential cost estimated up to £100m.

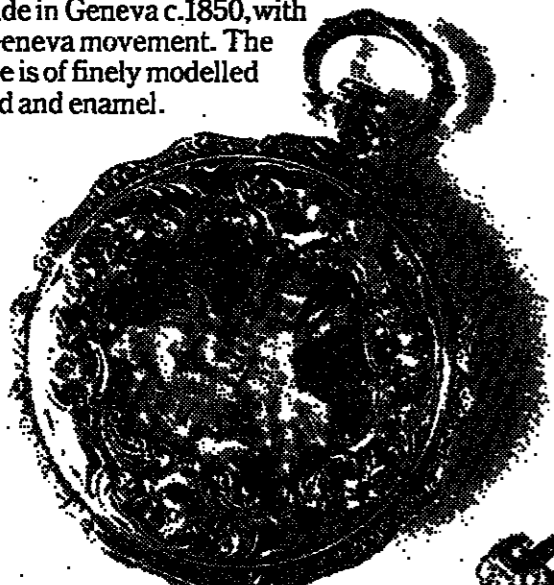
They are anxious to grab more of the booming conference trade, and a new 5,000-seat conference centre is being built on the front as part of the grandiose Churchill Square shopping centre.

Similarly, they have agreed to British Rail's plan to knock down the huge wrought iron spans of Brighton Station, a listless building which costs £75,000 to repaint every seven years, and replace them in a deal British Rail has worked out with the Peachey Investment company to provide 250,000 square feet of offices, 100,000 square feet of hypermarket, 200 flats and houses, and a 1,000-bedroom luxury hotel. Both the marina and the railway station plan are back in the melting pot. A public inquiry into the marina opens in October, and the rail planning application has been called in by the secretary of State for the Environment.

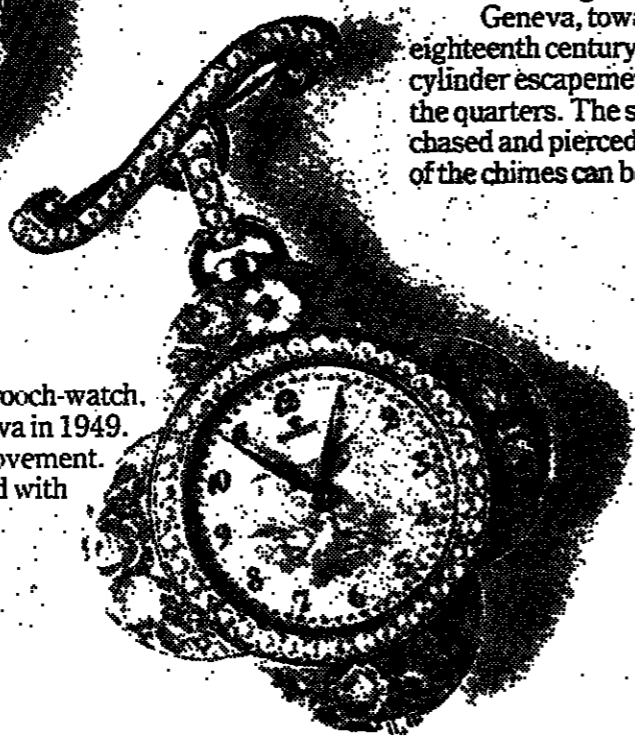
But local residents' groups fear Brighton is busily resurrecting its fortunes by turning itself into a property developers' metropolis that may come out in the end very like Croydon-by-the-Sea.

David Leigh

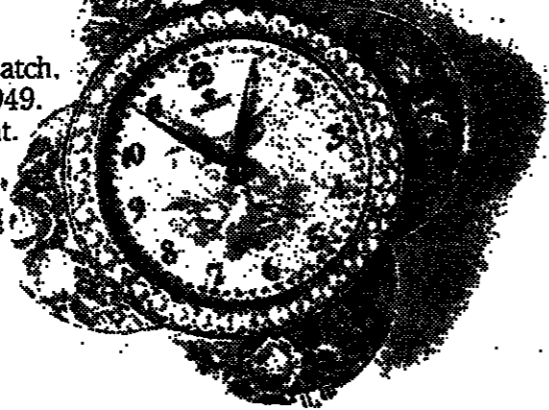
Small Hunter-type ladies watch. Made in Geneva c.1850, with a Geneva movement. The case is of finely modelled gold and enamel.



A ring-watch, made in Geneva, toward the end of the eighteenth century. Movement with cylinder escapement and chiming the quarters. The solid gold ring is chased and pierced so that the timbre of the chimes can be heard.



A unique Rolex brooch-watch, made at Rolex Geneva in 1949. It has an 8 1/2 ligne movement. The case is solid gold with enamel by Poluzzi.



The world's most exquisite watches have always been rather costly.

The watches above are from a collection at the Rolex Headquarters in Geneva.

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سكنة من الالمن

London and Regional Market Prices

Oil shares weaker

ACCOUNT DAYS: Dealings Began, July 22. Dealings End, Today. § Contango Day, Aug 5. Settlement Day, Aug 13.
§ Forward bargains are permitted on two previous days.

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Code	Company	Price	Change	Code	Company	Price	Change	Code	Company	Price	Change	Code	Company	Price	Change	Code	Company	Price	Change	Code	Company	Price	Change	Code	Company	Price	Change	Code	Company	Price	Change
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THE TIMES BUSINESS NEWS

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State steel threat of increased coal imports as home supplies fall short

By Peter Hill Threats have been made by the British Steel Corporation to increase substantially its imports of coking coal as a result of the failure of the National Coal Board to meet its supply targets...

Shipbuilding protest at Benn tactics on takeover

Britain's shipbuilding industry yesterday accused the Government of a lack of consultation over its plans for nationalization including a large number of other companies engaged in shipbuilding and marine engineering...

Stock Exchange Council seeks brokers' help to investigate specific 'insider' share deals

By Maurice Barnfather Stock Exchange investigations into specific 'insider' share dealings in future will be more widely publicized. The SE Council aims to seek the involvement of brokers who may not actually have dealt in a specific stock but may have information relevant to an inquiry...

Total bids for Arco's outlets in Britain

By Roger Vielvoye Total Oil, the United Kingdom subsidiary of a French oil company, is negotiating to buy the marketing activities in Britain of the American-based Atlantic Richfield Co. of Los Angeles...

Spain sets Eurocurrency deals limit

Steps have been taken by the Bank of Spain to control the scale of operations by Spanish banks in the Eurocurrency markets. It is the first overt move by a central bank to reflect growing concern about the risks involved in allowing commercial banks free rein in such an unregulated field...

20 pc increase in gas prices being sought for small industrial users

By Our Energy Correspondent Gas for small industrial and commercial customers will cost an average of 20 per cent more if an application by British Gas to the Price Commission is successful...

Critical view of worker participation

By Raymond Perman Labour Staff An independent body with members in both management and unions today urges caution in moves towards worker participation in control of factories...

Spreckley sells City property for £11m-£12m

Charles Spreckley Industries, the property development, shopping and contracting group, has sold Britannia House in Old Bailey, on the edge of the City, for a sum believed to be between £11m and £12m...

Mersey dock strikers spurn agreed pay offer

Three-hundred maintenance engineers and fitters whose six-week-old unofficial strike has been bringing the port of Liverpool to a halt yesterday turned down the latest offer by their employers, the Mersey Docks and Harbour Company...

Grocery price cuts outnumber week's increases

More than 600 cuts in wholesale grocery prices because of the reduction in value-added tax will be recorded in The Grocer tomorrow. This will be the first time for months that the number of cuts exceeds the total of increases...

Bonn sees lower inflation

Mainz, Aug 1—A fall in West Germany's inflation rate to between 4 and 5 per cent from current levels of around 7 to 7.1 per cent is possible in the foreseeable future, Dr Ormar Emminger, vice-president of the Federal Bank, said on television...

Oil shares lead markets down to another low

Another day of gloom in the stock market brought pressure on oil shares, upset by Wall Street's weakness and publication in London of a bearish investment circular. BP fell 20p to 326p, and sharp falls were registered in Burmah Oil (248p) and Shell (172p)...

\$1,000 Treasury bills blow to savings banks

Treasury bills from private investors, and this has probably influenced the Treasury's decision. The savings banks, which cannot offer the same attractive rates as the Treasury, have in recent weeks been suffering from substantial 'disintermediation' the technical term for a transfer of funds from the savings and mortgage banks into medium-term Treasury bills...

New London Properties Limited

PRELIMINARY ANNOUNCEMENT—YEAR ENDED 25/3/74 The Directors recommend a final dividend on the ordinary shares of 2.6733p to make a total dividend for the year of 6.615p, after adding tax credit, which compares with 6.3p (equivalent) for the preceding year...

Helical Bar to link up with Belgian group

A joint company is to be set up by the British steel fabricators, Helical Bar, and Usines Gustave Boel, a leading private Belgian firm of steel manufacturers. The company, named Queenborough, has entered into exclusive agency agreements with Boel and Fabrique de Fer de Maubeuge...

How the markets moved

Table showing market movements for various commodities like Rises, Falls, Middle Wits, and Shares.

THE POUND

Table showing exchange rates for various countries including Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Hongkong, Italy, Japan, Netherlands, Norway, Portugal, S. Africa, Spain, Sweden, Switzerland, US, and Yugoslavia.

INTERIM STATEMENT

THE PENTLAND INVESTMENT TRUST LIMITED

Six Months to 30th June 1974 The Directors have declared an Interim Dividend in respect of the year to 31 December 1974 of 0.875p net (1973 ordinary 25p share which with the imputation tax credit is equivalent to 1.30597p gross (1973-1.250p gross)).

BY THE FINANCIAL EDITOR

Reed and the boom in world paper demand

It has been a dangerous game over the past couple of years to assume that there could be no more rabbits to pull out of the hat. Yesterday's first quarter figures, with the pre-tax total up by almost 75 per cent, was enough to leave the analysts gasping for breath—once again.

If anything was predictable, it was that the common thread among both the United Kingdom and overseas operations would be a soaring demand for paper and packaging and, second, that it would be the overseas side that would be making most of this year's running.

And so it turns out, with the overseas companies lifting their pre-tax profits from £5.3m to £12.4m, or roughly 48 per cent of pre-interest total, up from £16m to £22m. But that still leaves a good performance by the home activities, the pre-interest figure being more than a quarter to the good at £13.5m. And the story here is that apart from the strength of the paper and packaging businesses decorative products have done well, while building materials and TPC appear to have done better than expected with the Odehams dispute mainly affecting the second quarter.

Whether one should be relying on more than a marginal improvement in United Kingdom profits for the full year is an open question, but it does appear to be sufficient momentum overseas to suggest that Reed should top £80m pre-tax for the full year. In that case one is talking of a prospective p/e ratio of well under 5 and a yield of 7½ per cent with the shares at 204½—a price that would take a significant reversal in international paper demand in 1975 to upset given the likely supply situation.

First quarter: 1974-75 (1973-74)
Capitalization £122.2m
Sales £223m (£165m)
Pre-tax profits £22.3m (£12.8m)

Helical Bar

Abingworth's terms

Yesterday's news from Helical Bar illustrates some of the problems facing shareholders of small companies attempting to finance a large-scale expansion in these unpropitious times. The group successfully revamped under its present management is to raise £300,000, a large amount relative to a present market capitalization of just £610,000.

Of this, £150,000 is to be raised via an issue of convertible stock to Abingworth, a recently formed investment group whose shareholders include a director of Helical and 12 financial institutions including Barclays Bank and a couple of insurance companies. The other half is to come from a £10 million issue at 29p per share underwritten by Abingworth.

While the group is fortunate to have found so ready a backer for its plans, shareholders should approach the deal with a degree of scepticism. The rights issue, as most recent ones have done, and the loan stockholder converts next year. Abingworth could end up with 34.5 per cent of the group's expanded equity, with all that comes with it. Helical's other shareholders.

Helical argues that the terms of the convertible are favourable for the group, and certainly the 11 per cent coupon looks well below what might be expected in a public issue. Nevertheless, a conversion price of 30p (if the stock is converted during the first three years) against the current market-price of 33p looks unusually generous.

will not be allowed to take up any excess shares from the rights issue over and above their own allotments. Perhaps this is, indeed, the best package that could be arranged given the current tight lending climate, but shareholders should not feel that they are looking a gift horse in the mouth if they question some of the terms.

Accounts: 1973-74 (1972-73)
Capitalization £0.610m
Net assets £0.798m (£0.605m)
Borrowings £0.26m (£0.10m)
Pre-tax profit £0.466m (£0.079m)
Earnings per share 12.2p (2.8p)

British Sugar

The cost of the bad weather

The British Sugar Corporation, in addition to raising its interim dividend by the maximum permissible amount has retained its earlier forecast that full year profits would rise from £7.07m to around £14m. However, this caused little surprise in the market yesterday. What did emerge strongly from the production figures is the bad weather earlier in the year which has had a significant impact on the virtual certainty of a decline in profits.

While output of white sugar rose from 872,000 to 948,000 tons, some benefits accrued from the first stages of the alignment with EEC sugar pricing policy. But these have not been reflected at the growing stage with beet farmers receiving only 765p a ton compared with the Continental price of 884p.

The Corporation's major worry now is that beet is now a much less attractive crop for the farmer than grain. To bring beet prices into line would mean raising at one step the sugar price from £12.00 to £17 to £18.40 a ton, although the attitude of the Government on this point has yet to emerge.

BSC is increasing its capacity by over 100,000 tons to 1.1 million tons in the expectation of an increased share of the EEC sugar market. Its hand is being strengthened by the unwillingness of the Commonwealth producers to meet their quotas to the United Kingdom, preferring instead to take advantage of the world price—£277 yesterday. And even if the original commitment to take 1.4 million tons of cane sugar is really a bankable promise, total Community beet acreage will reflect what is likely to be a long term sugar shortage.

But with BSC sugar production likely to drop by 15 per cent next year, the current year's forecast earnings and yield are on the cards. The fact that a return to normal growing weather and the full EEC pricing would double this figure explains the long term enthusiasm.

At 230p, the shares are selling at 3.4 times the current year's forecast earnings and yield 5.1 per cent (six times covered). As a political high-flyer the shares are attractive now.

J. B. Eastwood

Poor current half likely

The stock market was going for something over 18m from J. B. Eastwood, got only 6m and nonetheless left the shares unchanged at 30p. That is some achievement these days, and one can only suppose the market was taking a generous view of the stock write-downs. Eastwood is not spelling out yet what these were, but without them the suggestion is that the analysts' estimates would not have been so far out. The shares have, in any case, already been taking a thoroughly

gloomy view of 1974-5 prospects. The necessity for the write-downs more than justifies the market's pessimism. Broiler and egg prices had slumped after a period of sharply rising feed prices. At the same time some meat prices had fallen far enough to be newly competitive and chicken consumption was falling. Eastwood was therefore forced to cut back production just when it had spent some £5m on new facilities. These made no contribution to profit but helped to push overdrafts up from £5.5m to £8.3m and interest charges up from £866,000 to £1.3m.

The consequent squeeze on margins has been harsh enough to leave Eastwood talking of not much more than breaking even in the current half and it has cut back its capital spending to virtually nothing. But at this stage there appear to be some hopes that the second half would see a revival: prices have eased, the broiler market is firming and Eastwood believes it is close to the bottom of the egg price cycle.

The final quarter collapse last year is a pointer to the volatility of profits, however, and it would be unwise to expect anything much more stable from the shares. Both a p/e ratio of 2½ and a net worth, following the £11.6m property revaluation, of close to 90p look largely irrelevant just now.

Final: 1973-4 (1972-3)
Capitalization £7.1m
Sales £106 (£83.3m)
Pre-tax profits £6.03m (£4.80m)
Earnings per share 9.68p
Dividend gross 4.37p (3.62p)

Securicor

Profits boost welcome

Although growth had been expected, the stock market welcomed interim profits to March 29 from the Securicor Group and a fifth at its subsidiary Security Services, with rises in the shares of 5p to 95p for Securicor and to 90p for SS.

To what extent the security business benefited from the greatly increased temporary work that came in the three-day week is unknown. But there were certainly no guard duties to be performed, a greater use of its parcels division during the train go-slow, and even a sharp increase in the policing activities at the mines while they were closed during the dispute. Overseas operations, mainly in Africa and the Far East but with a push into Europe as well, managed perhaps over a fifth of profits from security.

And, of course, there has been a £4.5m addition to cash from the sale of the hotel interests—£500,000 having been used to expand working capital. Spread throughout the month market earning an average rate of 14½ per cent, this should bring in around £630,000 this year.

Most of this money is in the Securicor Group, which probably explains the higher historic p/e ratio of nearly 15 compared with the 11 times earnings at which SS is selling. Both stand to fall this year, but until one can see what the present rate of growth really is, there should be no rush to buy.

SECURICOR
Interim: 1973-74 (1972-73)
Capitalization £6.1m
Sales £21.9m (£18.1m)
Pre-tax profits £1.33m (£1m)
Dividend gross 0.51p (0.45p)

SECURITY SERVICES
Interim: 1973-74 (1972-73)
Capitalization £9.18m
Sales £21.9m (£18.1m)
Pre-tax profits £1.15m (£0.91m)
Dividend gross 1.14p (1.01p)

Why the TUC has got it wrong about worker directors

Eric Wigham takes union leaders to task for their views on employee participation

The TUC has now tidied up, filled in and published its report on "Industrial Democracy" which will present to the Trades Union Congress at Brighton in September. It is my opinion that from the beginning the TUC has taken a wrong turning in its proposals for worker directors.

The case for workers' representatives on the boards of private companies is overwhelming, but they should be workers' directors, not worker directors. They should be chosen to represent their interests by the workers employed by the company but not, as the TUC advocates, from among themselves or their leaders inside the company.

With Mr Andrew Shonfield, I was one of the two members of the Donovan Royal Commission on Trade Unions and employers' Associations who advocated legislation to enforce the appointment of workers' directors, at a time when TUC representatives were arguing merely that experiments in this direction should be used as a test-bed for progress should be on a voluntary basis.

Mr Shonfield and I envisaged that appointments would be made by trade unions active in the company concerned, but that they would be made by industrial and financial experts or, alternatively, by trade union officials, then workers from the bench.

We took it for granted that any union official would be barred from collective bargaining involving the company while he was a member of it. That is, of course, the crux of the matter. A union official must be free to oppose decisions of a board if his members feel strongly enough about it. How can he do that if he is a member of the board which took the decision?

The TUC argues that "there is no necessary conflict between worker-representatives

arguing the case at board level, and then pursuing it at negotiations, representing workpeople's interests at a later stage."

That might be true if a company board were merely a consultative body, but it is not. It is a body that must take decisions. It can hardly do that effectively if its members are not bound by them.

Moreover, it must be remembered that the decisions of a supervisory board—assuming the two-tier structure were adopted—would mainly involve complex questions of investment, location, closures, takeovers and mergers and product specialization, to quote a TUC document. Such matters could not be conveniently dealt with at the bargaining table.

The workers' directors would be there to see that social considerations were given no less weight than financial considerations. That maximum profit was not regarded as the only thing that mattered. The whole board would need to stand together to face criticisms from shareholders no less than from workers.

It would be the part of the job of the workers' directors to understand the attitudes and press the interests of the men who chose them. As our view was expressed in the Donovan Report: "They would be concerned no less than other directors with the prosperity of the company as a whole. They would report annually to their constituency in the same way as other directors report to shareholders' meetings, and opportunities would be provided

This was not confined to left-wing militants who are against sitting down with capitalists in any circumstances. There were moderates who are unhappy about the possible conflict of loyalties. Some had been thinking of alternatives in the form of some joint union-board body.

Maybe it just happened that I encountered the critics, but it is little over a year since the TUC reversed its old policy on the subject. It would not be surprising if a greater effort were needed before its new ideas permeated the movement.

There are a number of gaps in the TUC report. The workers' representatives, it says, would be elected "through trade union machinery". But what machinery? Who would settle the pressing claims of unions of managers, technicians, clerical workers, craftsmen and process workers, possibly not all affiliated to the TUC? This problem would be less acute if the directors were chosen from outside the company.

Then there is the question whether a board responsible only to shareholders and employers is wide enough. Will the public interest be neglected if it is not also represented? Expenditure on preserving amenities, for instance, leaves little both for wages and dividends company export and investment policies are crucial to the national economy. The TUC does not discuss this point at all.

The change in the control of companies, if it comes about, will be of major importance to industry and the nation. And since the Labour Party is thinking on the same lines as the TUC, it seems likely something of the sort will be introduced if Labour is returned to power in the coming general election.

It would be as well, therefore, if every aspect of it were to be thoroughly examined in the coming months.

Busy doing nothing for the US economy

In Washington all conversation now centres on Watergate and impeachment. Housewives are glued to their television screens watching the historic deliberations of the House Judiciary Committee while their husbands, be they in business, government or the media, are equally distracted.

In New York a quite probably in the rest of the country, attention tends to be more focused on the economy and, to quote President Nixon, on "the major problem confronting America today—inflation".

The President has conferred recently at length with Dr Arthur Burns, chairman of the Federal Reserve, with Mr Alan Greenspan, the newly appointed chairman of the Council of Economic Advisers and with other top aides.

Dr Burns has called for budget cuts of at least \$10 billion, warning that democracy itself is endangered in the United States by the trend of the economy.

Mr Greenspan is also arguing strongly for tough monetary and fiscal policies. In fact, Mr Greenspan recently told the Washington Star-News that for the first time in his career he is now desperately worried about a real depression developing as inflation rockets ahead.

Mr Nixon, however, by his recent speech has demonstrated that he is disregarding this advice and is instead being guided by Mr Roy Ash, Director of the Office of Management and Budget, who has long argued against serious budget cuts.

The President appears to be prepared to cut no more than \$5 billion from the budget—1.5 per cent in the total budget—a reduction of less than 1 per cent. The President has also completely rejected the suggestions of numerous of his key aides to increase taxation now.

The President evidently feels that somehow he can convince the people that he is controlling inflation by sheer rhetoric. He has told the unemployed, for example, that at least they could be thankful that there is no draft any longer and they do not have to go and fight in a war.

He has also made a desperate attempt to make and meet—personal payment delinquencies are now at a record level and real earnings are sharply down—that America is still the "strongest economy anywhere in the world today".

Mr Nixon has told the nation that inflation has been fought, everybody spends less and saves more, but this hardly seems like a policy action that can be relied upon to produce results.

Then the President has stated that monetary policy will not be the right that hampers real economic growth, yet the Fed maintains that without much tougher fiscal policies it has no alternative other than to pursue the toughest monetary policies in more than two decades.

Mr Nixon appears to be out of touch and his advisers seem to be continuing their arguments among themselves. The result is that one has nothing but mere hope upon which to rely in suggesting that the United States will come out of its present recession.

What is perhaps the most serious of all is that some of his critics contend that he is just not interested in economic policies. For 3½ years the President stuck with price and wage controls, but merely hope upon which to rely in suggesting that the United States will come out of its present recession.

These controls were terminated two months ago and the President has now told the nation that he will not resort to the drastic means of medicine of price and wage controls.

The United States has had two consecutive quarters of negative GNP development and inflation is running at an annual rate of 12 per cent. The balance of trade is moving into deficit, unemployment is likely to surge to 6 per cent.

To all this the President reports that he is confident that America will return to strong prosperity without inflation.

The question that Mr Nixon has utterly failed to address himself to is just now this goal will be attained.

Frank Vogl

Kenneth Owen reports on a breakthrough in radio communications Keeping in touch underground

Research by the National Coal Board, British Rail and Surrey University has resulted in a major advance in radio communication which is now being applied in British coalmines. Applications on railways, motorways, in tunnels and such projects as the Channel Tunnel could well follow.

The new technique goes under the strange name of "leaky feeder"—a phrase which here refers not to a dribbling gourmet but to a feeder cable which is designed to carry very-high-frequency radio transmissions and "leak" them along its length so that they can be received by portable "walkie-talkie" sets.

Until recently it has not been possible to communicate by radio in coalmines. Radio waves cannot propagate easily underground; they are continually reflected from the tunnel walls, giving a normal range of only a few hundred metres.

Electromagnetic induction—in which low-frequency currents carried along a wire are inductively coupled to loop aerials on mobile equipment—has been used in particular for one-way, non-speech paging. But its performance was limited.

National Coal Board scientists at the Mining Research and Development Establishment at Stanhope Brerby, Staffordshire, began looking at the problem of the dispute. Overseas operations, mainly in Africa and the Far East but with a push into Europe as well, managed perhaps over a fifth of profits from security.

At Longannet, coal from three linked pits is collected on to a continuous conveyor belt running in a 9km tunnel, which slopes up to the surface at both ends. A good two-day radio system was needed to enable patrolmen in the tunnel to keep in constant touch with the surface. The 9km tunnel was covered in three 3km sections, and the experiment proved successful.

Production versions of the system have been made for the board by International Aeradio and Derby Automation Consultants.

The second method of extending the range is to adopt the technique, used in submarine telephony, of fitting amplifiers or repeaters at intervals along the line. In the NCB system, repeaters can be one-way devices, operating in a "daisy chain" layout with the transmitter and receiver parts of the base station located at opposite ends of the chain.

The repeater unit is one example of the close collaboration which has built up between the NCB and the Department of Electronic and Electrical Engineering at the University of Surrey at Guildford. Mr R. W. Haining at the university designed the repeater, which operates from 12 volts supplied over the coaxial line and which costs only about £50.

Cost of the base-station equipment is about £1,200, including rechargeable batteries to keep the system operating for 72 hours in case of a mains electricity failure. The surface control station costs £300, the cable £350 per kilometre, and the repeaters are needed at intervals of about one kilometre.

ton, north Yorkshire; and Clipstone, north Nottinghamshire.

The leaky-line systems, as described, have been introduced to give two-way speech communication. But they can do more than this; they can form the basis of "radio communications highways" which can carry in addition information for signalling and control purposes.

Cadley Hill is a good example of this access to this drift mine is by a cable-hauled railway system about 3.5km long, with two trains of cars attached to an endless steel rope. As one train goes in the other comes out.

Previously the total distance was covered in two stages, with signals and instructions from the guards on the trains to the drivers of the static winding engines being passed via a low-frequency inductive-loop system. This communication method proved unsatisfactory.

Now a repeater-type leaky feeder is used as a communications highway. This gives two-way speech between the engine driver (the two haulages are now combined) and the train guards, or between the train guards themselves or with men who may be on foot; and also, on different frequencies, the signalling and emergency-stop control.

In such an application, the NCB engineers point out, continuity of communication must always be 100 per cent. The leaky-feeder concept which the Coal Board and Surrey University have pioneered in recent years will have wider applications wherever there is a need to communicate by radio with moving vehicles or in confined spaces such as tunnels—hence the active interest of British Rail.

For the NCB, the next step will be to introduce the improved portable sets which are about to be developed, and which would make possible the provision of sets for everyone working underground. At the same time, an extension of the system to include automatic, remote control of static haulage engines is envisaged.

Eight mines in Britain have been equipped with VHF systems so far, some using mobile base stations and others using repeaters. In general, the repeaters are best suited for very long tunnels or roadways.

In addition to Longannet, the equipped mines are Cadley Hill in the Midlands; Marley, Main, south Yorkshire; Calverton, south Nottinghamshire; Barrow, Barnsley area; Wearmouth, north Durham; Sharle-

ground. The note recorded that the contents as conforming to British Standard 3709, under which some was had scrawled "So did the Titanic".

Paddy Buckley, who is librarian of the Union Carbide subsidiary Bakelite Xylomite at Manningtree, Essex, has proved what has long been argued, that pubs are not the best breeding-ground for cool, clear-headed research.

Your footnote of July 31 about the sale of contraceptives, Buckley writes, "hints at a very specialized application, the quenching of ardour. BS 3709 relates to 'Portable fire extinguishers...'. As Buckley says, it should have been BS 3704. The misplaced digit may be regarded as a testimony to the excellence of Courage's IPA ale as served at the Gunmakers' Arms in Eyre St Hill, Holborn.

A cool £15m

The British Steel Corporation, which last year made a pre-tax profit of £56m against a background of unrelieved gloom in the other nationalized industries, was anxious that Tony Benn should receive the cheque for £15.9m which the state steel undertaking was paying out on its public dividend capital for the first time.

Benn, whose Department of Industry currently has the Steel Corporation's plant closure proposals under review, was, however, apparently too busy to accept the cheque and instead sent along his ministerial colleague, Lord Beswick.

Business Diary: Chunnel choice • Bracewell-Milnes' new berth

Sir Alec Cairncross, who was five years head of the Government economic service up to 1963 and has been used before by Whitbaird to get a good job done in a hurry, will have some pressures on him for speedy results as chairman of the group of independent advisers who are assessing the controversial Channel Tunnel project.

Although the decision to go ahead on the main tunnel works need not in theory be made until the end of June next year, there is pressure to clear the air by the end of this year, when the tunnel treaty is due to be ratified under the agreement between the British and French Governments and the tunnel builders either side of the Channel.

After the announcement of his appointment last night, Sir Alec, now Master of St Peter's College, Oxford, told Business Diary that, although he regarded next midsummer as the key deadline, he expected to be able to proffer advice periodically as the reassessment progressed. "The first thing is to settle finally who the other advisers will be—there could be up to six in all," he explained. "We should be able to get down to the job in September."

As a counter to Labour's alleged compact with the unions, couldn't we claim NOT to have one with the CBI?"

construction schemes there are liable to be some things which are overlooked. We shall act as a longstop. Some factors also have changed in the last year; we shall obviously have to take special account of the energy price equations.

Considering the timing difficulties which face the Chunnel venture it is surprising that an announcement of the reassessment team has not been made before now after Anthony Crosland's announcement of the inquiry earlier this year. If there is an autumn election, whoever forms the new Government faces the embarrassment of the Channel Tunnel Bill not making the Statute Book before the treaty deadline of January 1.

If Sir Alec proved able to satisfy the many critics of the project before then, and the Bill was either rushed through or more likely the clock was stopped in true EEC fashion to satisfy the legal requirements, the tunnel issue might be resolved by then. We'll see.

Navigators
Britain's shipbuilding industry, which has declared that it is going to fight the Government's plan for nationalization of the shipbuilding industry and large sections of shiprepairing and marine engineering industries, has been obliged to call in outside experts.

Central to the industry's arguments is the concept that nationalization provides no

answer to the problems it has faced and that a better solution would be to allow the public and private sectors to continue to operate in parallel, although there is recognition of the desirability of a central planning organization to assist and advise the Shipbuilders and Repairers National Association on the presentation of its arguments against nationalization is Dr Barry Bracewell-Milnes, who last year gave up his job as the economic director of the Confederation of British Industry, following disagreement with the CBI leadership over the organization's attitudes and policies regarding the economy.

The high-wind economist has been charged with the task of assembling the basic economic data on which the SRNA will in a large extent base its case, although it has not been asked to provide a blueprint alternative to nationalization. The policy will be shared by the CPMA executive council, which is due to meet later this month.

Cliff Baylis, the organization's director, who was formerly in charge of shipbuilding policy at the Department of Industry in the immediate post-Second World War period, is expected to be in the industry's discussions with the Government with a very open mind.

Standard check
Business Diary's footnote about the sale of contraceptives in pubs has drawn reproach not on ethical, but on strictly factual



1974 Results and Property Revaluation

The following facts are taken from the preliminary announcement to Shareholders.

	Year ended 30/4/74	Year ended 30/4/73	Percentage increase over previous
External sales	£74,868,000	£11,174,000	31%
Trading Profit and other	£2,014,114	£1,148,477	76%
Profit before Tax	£1,764,114	£1,148,477	53%
Profit after Tax and Minority Interests attributable to Ordinary Shareholders*	£783,010	£855,016	
* (Tax rate increased from 40% to 52%)			
Earnings per Share	3.19p	2.67p	
Total Dividend (maximum under Stage III Counter Inflation Programme)	1.0874p	1.0166p	

Notes:
1 Property Revaluation—All group properties were revalued on 30th April 1974 to show a surplus of £5,160,000 (21p per share) over Balance Sheet value.
2 Trading—Throughout the year the Company's products have been in strong demand and increased output has resulted in record sales and profits. The Group is strongly based both financially and technically and the Board view the future with confidence.

The Report and Accounts will be posted to Shareholders on 15th August, and copies can be obtained from the Secretary, Alliance Alders Paper and Packaging Limited, Lichfield Road, Tamworth, Staffs.

Alliance Alders
Paper and Packaging Ltd

FINANCIAL NEWS AND MARKET REPORTS

Crest faces disciplinary action by Panel over Ashbourne directives

By Margaret Drummond
The Takeover Panel is to take disciplinary action against the Crest International Corporate Guarantee consortium following non-compliance with certain of the directives contained in last week's statement on Ashbourne Investments.

UK groups set for stake in Cerro copper project

By Andrew Wilson
It now appears probable that over \$100m of equipment will be supplied from this country to the proposed Cerro Colorado copper mine in Panama.

Renwick earnings nearly halved

The late warning in June from Renwick Group, the haulage, travel, garages and motor caravans concern, of a "significant" downturn in profits after a confident forecast, is fully borne out in year-end results.

Mining rebound to peak

Recovering smartly at mid-year from the preceding year's collapse in profits Mining Supplies in the full year to April 27 more than doubled the output at £595,000 pre-tax (a record), compared with £225,000.

Robert Kitchen begins well

Having achieved record growth last year, Robert Kitchen has made further good progress in the first half of the current term. Taxable profits go ahead from £494,000 to £572,000 on sales up from £4.9m to £5.5m.

Good start for Meyer

Montague L. Meyer, which claims to be Britain's biggest distributor of timber, decided last year to conserve stocks and commit itself to a minimal quantity of wood for shipment in 1974.

Table for BANCA POPOLARE DI NOVARA showing assets, liabilities, and capital reserves.

Stock markets Bear closing fails to lift prices

The stock market remained weak yesterday, with selling pressure on the oil share pitches providing the latest cause for misery in the equity market.

Alliance Alders profits soar to over £2m

In spite of the board's caution at half-time Staffordshire-based Alliance Alders Paper & Packaging has gone ahead to produce a fresh record in profits.

St Martins' sharp setback after extra £1m of interest

Although net rental and other income of St Martins Property Corporation improved from £5.62m to £6.38m for 1973-74, group net profits dropped from £3.3m to £1.6m.

Interim upswing by Glenlivet

Financial results of Glenlivet Distilleries have got away to a brilliant start. At pre-tax level profits for the 24 weeks to June 14 show a gain of 67 per cent, but the board doubt whether this rate of growth can be maintained in the second half.

Abbey Ltd rides over forecast

Dublin-based Abbey Ltd, marketed in May, 1973, reports full-time results justifying the optimistic £3.2m profit forecast.

Briefly

COMMERCIAL BANKING, Sydney in year to June 30 profit rose from \$8.7m to \$10.74m. Total dividend 13 cents (11.5 cents).

Business appointments

Four new deputy chairmen at Samuel Montagu

Mr Rudolf Blechroeder, Mr John Gillum, Mr Paul Jeany and Mr John Storar have been appointed deputy chairmen of Samuel Montagu.

Issues & Loans Poor response to TMT offer

S. G. Warburg's Transatlantic Market Trust has won a thin response from investors. Warburg had already received firm applications for 300,000 partici-

Eurobond prices (midday indicators)

Table showing Eurobond prices for various countries and maturities.

Mining New R80m shaft at Saaiplaas

President Brand's subsidiary, Free State Saaiplaas, is to spend R80m on the sinking of a new shaft in the western part of its lease area.

Ford tumbles 57pc in second quarter

Reporting a decline of over 57 per cent in second-quarter earnings, Ford Motor from Dearborn, Michigan, blames the downturn on inflation, slump in car sales and a strike at a key plant.

Wall Street

New York, August 1.—Stocks on the New York exchange continued to fall today with little support.

NY coffee limit down

New York, August 2.—COFFEE futures in the contract trading on the New York exchange today were down with some 75 cents in the front month.

CHOCOLATE

CHOCOLATE futures remained under pressure in the afternoon as other markets fell. The market for cocoa beans was also under pressure.

SUGAR

SUGAR—World sugar futures in New York fell to a low of 27 1/2 cents for the front month. The market was under pressure from a report that the United States might reduce its sugar quota.

SOYBEANS

SOYBEANS—Soybean futures in New York fell to a low of 18 1/2 cents for the front month. The market was under pressure from a report that the United States might reduce its soybean quota.

MARKET REPORTS

Foreign Exchange

The mark closed steady against the dollar on the foreign exchange yesterday... The mark closed steady against the dollar on the foreign exchange yesterday compared with overnight levels...

Large Bank help for discount houses

In the London discount market, a day that was expected to be flatish turned out to be quite short and the Bank of England was required to assist the market on a scale that was large overall...

Commodities

Heavy losses in coffee futures

News of a more aggressive selling policy by Brazil caused London COFFEE robusta futures to fall heavily... The second position dropped 22.25 to 485.75 - the lowest since November...

Business Notices

LEGAL REPRESENTATIVE FOR MIDDLE EAST... MEDIUM SIZE ELECTRONICS COMPANY... BUSINESS FOR SALE... CITY RESTAURANT as going concern... TRANSFER BOOKS... MAHER & PLATT LIMITED

Legal Notices

In the HIGH COURT OF JUSTICE... In the HIGH COURT OF JUSTICE... In the HIGH COURT OF JUSTICE... In the HIGH COURT OF JUSTICE... In the HIGH COURT OF JUSTICE...

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Spot Position of Sterling

Table with columns for Market rates, 3 months, 6 months, 12 months, and 18 months for various currencies like New York, Amsterdam, Frankfurt, etc.

Forward Levels

Table with columns for 3 months, 6 months, 12 months, and 18 months for various currencies like New York, Amsterdam, Frankfurt, etc.

Money Market Rates

Table with columns for Bank of England Minimum Lending Rate, Treasury Bills, and various interest rates for different terms.

The Times Share Indices

Table showing share indices for various sectors like Industrial, Commercial, and Financial, along with their percentage changes.

Recent Issues

Table listing recent issues of various companies, including their names, issue sizes, and dates.

Rubber stocks rise

World stocks of natural and synthetic rubber rose to 3,392,000 tonnes in April 1974... The rise in stocks came from synthetic rubber, which total stocks climbed to 1,632,500 tonnes...

Authorized Units, Insurance & Offshore Funds

Large table listing various authorized units, insurance policies, and offshore funds with columns for name, type, and other details.

Legal Notices

In the Matter of GEMINI ARTIST MANAGEMENT AGENCY LIMITED... In the Matter of MARK PRINCE & CO. LIMITED... In the Matter of THE ARK DEVELOPMENT COMPANY LIMITED...

Legal Notices

In the Matter of THE COMPANIES ACT 1948... In the Matter of THE COMPANIES ACT 1948... In the Matter of THE COMPANIES ACT 1948...

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CONTRACTS AND TENDERS

TURKISH ELECTRICITY AUTHORITY ANKARA-TURKEY

2 x 400 t/h Coal Handling and 2 x 1800 t/h Ash Removal equipment shall be purchased for the 4 x 300 MW AfSis-Elbistan Thermal Power Plant, TURKEY... 1 Companies who wish to bid must have supplied and provided the engineering, manufacture, erection and/or erection supervision services...

TURKIYE ELEKTRIK KURUMU

Advertisement for 'Find a buyer in the Times' with contact information for Ring 01-837 3311 and details about advertising rates.

NEW HOMES

Buy now is the advice to new home buyers

It's often when an army is at its most tired, most sullen and nearest to defeat that it is summoned to make the greatest effort of all.

People thinking of buying new homes are not exactly an army, although there are lots of them and they are all volunteers. But there are many in the ranks who must still be licking their wounds after the skirmishes of the last two years with building societies who have no money, or are asking too much for it, or with builders who seemed to change their prices with every day's post.

Nevertheless, if buying a new home seemed a good idea at the time, it is an even better one now, and there are better signs for success.

More money to borrow

First of all, the building societies have more cash to lend. This is primarily because more savers are now looking towards them rather than towards the banks, and partly because the Government has given loans, and therefore new confidence to the societies in an attempt to hold mortgage rates stable.

There is also a wide range of property on the market, and among the building societies' priorities are not only first-time home buyers, but buyers of new houses—a measure to boost the building industry. Builders are falling over themselves to sell their houses, following a very bad year in which shortage of building society funds led to few houses being sold, and to the interruption or cancellation of building programmes. The buyer who brings himself or herself to plunge into the thickets of home ownership now will have an edge over those who are still winded by their last attempt.

Mr Dick Sinfield, president of the House-Builders' Federation, said recently that "the winds of economic change have not blown any good to the house-builder but they have presented a golden opportunity to the house-buyer."

There were, he said, an unprecedentedly high number of unsold houses and houses under construction. Builders had been obliged to pare down profit margins to the bone, and in some cases were even selling at a loss, despite having paid high prices for the land, materials

and labour, and high levels of interest to the banks.

On the other hand, house-buyers could now take advantage of the hundreds of millions of government money loaned to the building societies, and would find houses at bargain prices.

Mr Sinfield, as builders' representative is, of course, eager to persuade as many people as possible to buy a new home as quickly as possible, but his current pleas have possibly never been more sincere. His argument runs that even with the mortgage rate at 11 per cent, purchasers will pay no more than 7.7 per cent after tax relief, and there is a fair prospect of a marginal reduction in the rate should interest rates continue to fall.

When interests and mortgage rates do fall, he says, there will be a rush to buy. Buyers will be able to pay 11 per cent will in the meantime "reap the benefit of a rock-bottom price".

In spite of the current price-cutting, he suggests that house prices will again rise, and not only because of the increased competition for properties from buyers who find loans more readily available or are encouraged by a fall in mortgage rate to make use of money already available to them.

It is true, he says, that the prices of building land are going down because fewer builders are chasing the land that is up for sale. On the other hand, this, too, will alter as demand picks up, while the forthcoming development gains tax will either dry up the supply of land or lead to higher prices.

Price rises in pipeline

Even in the short term, he argues, the saving in land prices is already outweighed by other cost increases. The cost of materials, he says, is going up by 20 per cent a year, while the price of few components has gone up by less than 10 per cent. Some prices, like that of timber, have doubled in the past 12 months.

Higher fuel costs alone, he adds, will put up prices by at least 10 per cent, while there are additional cost pressures from recent pay awards to building workers under construction. To return to the price of building land, there is another factor which will serve to end the current favourable house price position. The site value of a new house accounts for an average 25

per cent of the purchase price, ranging from 14 per cent in Scotland to 33 per cent in the London area.

Building land, Mr Sinfield said, was cheaper than it was — even at £20,000 an acre — but it was in effect already becoming more expensive for the reason that planning delays are getting longer. The average time taken between receipt of a planning appeal and a decision by the Secretary of State after inquiry was 79 weeks in April this year, compared with 43 weeks in the same month of 1971.

Even on a high-density development, this meant about £500 on the cost of a single site. In June this year, the building industry was indebted to clearing banks for about £2,118m, all of which pointed towards clearing houses.

"The long-term prospect", he went on, "is for very expensive houses."

Mr Sinfield added: "It is all a far cry from the days when builders and vendors were accused of gouging and it is an extraordinary commentary on our sense of values that some people today are hesitating to buy new, guaranteed houses at prices which have been stable for more than six months while commodities have risen by at least 33 per cent in the same period."

Of course, builders are always anxious to persuade people into buying houses. For a long time, many have offered help with mortgage facilities, and they are now competing with others in great numbers not only with this type of inducement, but with others, such as the gift of furniture and fittings.

But there is independent confirmation of Mr Sinfield's remarks on the current stability of new home prices from another source, that of the Nationwide Building Society.

Last month, the society released figures which showed that the average price of new homes on which it had lent money increased by only 2 per cent during the second quarter of this year. That of modern second-hand houses remained stable, while that of older properties also went up by about 2 per cent.

There were, however, marked regional variations. South of a line from the Bristol Channel to the Wash, the prices of all categories of housing showed a small decline. In the past five years, the price of new houses had risen by about 133 per cent.

The average price of new properties on which the Nationwide lent money was £10,200, ranging from

£12,857 in London and the South-east to £7,430 in Northern Ireland. The comparison with modern second-hand houses is interesting, because they in fact cost more, on average, than new ones. If you're selling, fetched more. The comparative figures were average cost £10,533, varying between £12,940 in the London area to £7,622 in Northern Ireland.

The Nationwide went on to report however, that the present slowdown in house-price values might be short-lived, particularly in this southern region. And despite overall modest declines, prices were beginning to increase in the new and older sectors in some areas.

In the longer term, there are other developments aimed at helping people to find new homes, whether by or for rent. Last year, for example, Lord Goodman became chairman of the Housing Corporation in succession to Sir Herbert Ashworth. Lord Goodman's first task was to review the functions of the corporation and of the National Building Agency, of which he is also chairman, to enable them to make the most effective contribution to new initiatives for the voluntary housing movement.

In plain English, what this means, Lord Goodman is trying to find new ways in which investment could be attracted to the commission, which could then be channelled into the various voluntary housing associations.

These associations have for many years done much to help people house themselves, either by buying or renting the properties at non-profit prices. The housing association movement has been effective for over a century, and in that time has built over 100,000 houses and flats.

Much of the money has so far come from charitable donations and bequests, from the proceeds of public appeals and from low interest loan stocks and from local authority loans.

The present Government, through its current Housing Bill, aims to strengthen both the corporation and the housing association movement, although housing is an emotive subject, this is a minority government, and the bill is facing stiff opposition.

Anybody wanting to know more about the association movement may ask for further information from The National Federation of Housing Associations, which is 86 Strand, London, WC2.

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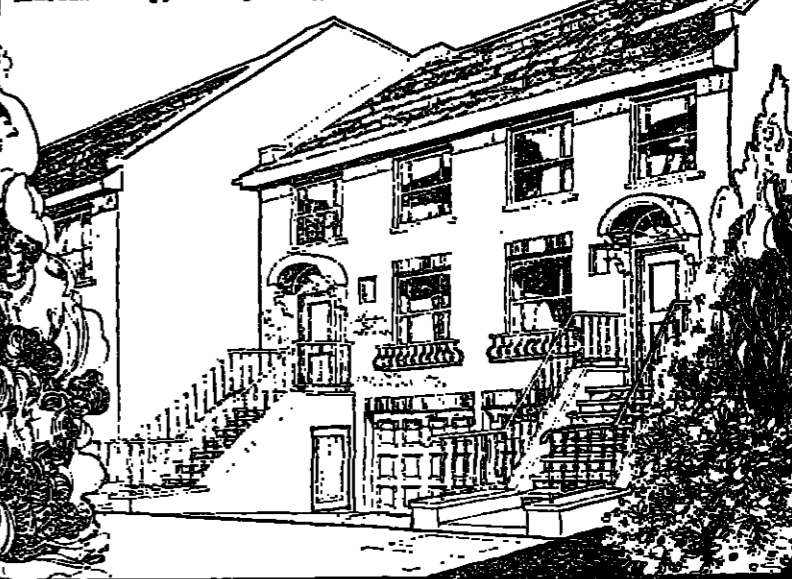
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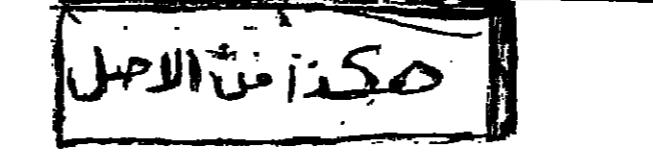
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